

THE HANFORD SCHOOL CHARITABLE TRUST LIMITED

England & Wales · Charity number 1001751

Details

Other names THE CANNING CHARITABLE TRUST LIMITED

Status Registered

Legal form Charitable company

Company number [02572565](#)

Registered 1991-02-01

Register [View on the Charity Commission register](#)

Contact

Address Hanford School
Child Okeford
Blandford Forum
DT11 8HN

Phone 01258 860219

Email bursar@hanfordschool.co.uk

Website www.hanfordschool.co.uk

Activities

Objects: THE OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE TO:-(1) ADVANCE THE EDUCATION OF CHILDREN BY THE PROVISION AND CONDUCT OF A BOARDING OR DAY SCHOOL IN OR NEAR CHILDE OKEFORD, DORSET; AND (2) ADVANCE RELIGIOUS EDUCATION IN ACCORDANCE WITH THE DOCTRINES AND PRINCIPLES OF THE CHRISTIAN FAITH. IN FURTHERANCE OF SUCH OBJECTS BUT NOT FURTHER OR OTHERWISE THE COMPANY SHALL HAVE POWER.

Activities: Provision of education for girls between the ages of 7 and 13

Classification

- **How:** Makes Grants To Individuals
- **What:** Education/training
- **Who:** Children/young People

Geography

- **Area of benefit:** CHILDE OKEFORD AND DORSET
- Dorset

Finances

Period end	Income	Expenditure	Assets	Employees
2024-08-31	£0	£0	-	-
2023-08-31	£2,103,345	£2,373,644	£0	59
2022-08-31	£2,738,862	£2,394,167	£17,091,078	62
2021-08-31	£2,197,649	£2,258,637	£16,780,392	59
2020-08-31	£2,179,077	£2,182,437	£16,796,226	55

Trustees

Name	Role	Appointed
ANDREW DAVID HUSSEY	Chair	2018-09-01
JAMES MARTIN SCOTT		2019-09-01
KATE MARY SAKER		2018-03-09

THE HANFORD SCHOOL CHARITABLE TRUST LIMITED

England & Wales - Charity number 1001751

Accounts

REGISTERED NUMBER: 02572565 (England & Wales)

**REPORT OF THE GOVERNORS, STRATEGIC REPORT AND
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 8 SEPTEMBER 2023
FOR
HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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FOR THE PERIOD ENDED 8 SEPTEMBER 2023**

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**HANFORD SCHOOL CHARITABLE TRUST LIMITED
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**COMPANY INFORMATION
FOR THE PERIOD ENDED 8 SEPTEMBER 2023**

GOVERNORS:	Mr A D Hussey – Chairman T A C N Dawson Mr P Evitt – resigned 9 December 2022 Brig A T L Potts – resigned 6 July 2023 Mrs A Rainsford Mrs K M Saker Mr J M Scott Mr C N P Stourton Dr R M Sullivan Mrs C M M Witheridge Mr E Aspinall – appointed 1 September 2022 and resigned 16 December 2022
SECRETARY AND CLERK TO THE GOVERNORS:	Mrs E Carr
HEAD	R Johnston (to 31 August 2023) H Phillips (1 September 2023 – 8 September 2023)
REGISTERED OFFICE:	Hanford School Child Okeford Blandford Forum DT11 8HN
REGISTERED NUMBER:	02572565 (England and Wales)
REGISTERED CHARITY NUMBER:	1001751
AUDITORS:	Fawcetts LLP Chartered Accountants and Statutory Auditors Windover House St Ann Street Salisbury SP1 2DR
BANKERS:	HSBC Bank plc 17 Market Place Blandford Forum Dorset DT11 7AG C Hoare & Co 37 Fleet Street London EC4P 4DQ
INVESTMENT MANAGERS:	Church House Investment Management York House 6 Coldharbour Sherborne Dorset DT9 4JW

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE GOVERNORS
FOR THE PERIOD ENDED 8 SEPTEMBER 2023**

The Governors present their annual report, together with their Strategic Report, and the audited financial statements of the company for the period ended 8 September 2023 and confirm they comply with the Charities Act 2011, the governing document and the Charities SORP 2022 (FRS 102).

REFERENCE AND ADMINISTRATIVE INFORMATION

Hanford School Charitable Trust Limited was incorporated on 9 January 1991 changing its name to the present name on 29 July 2004. The company is registered with the Charity Commission for England and Wales (registration number 1001751). It is incorporated and registered in England and Wales as a company limited by guarantee and not having a share capital (company number 2572565), its current Memorandum and Articles of Association being adopted by special resolution dated 29 November 2019 replacing the previous version dated 9 January 1991 and amended 8 July 2004.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Board of Governors

The Governors of the charitable company who served throughout the period, except where indicated, are shown on page 1. The Governors are the members of the charitable company. The board of Governors is a self-appointed body.

The School is governed by a Governing Body whose members are also directors of the charitable company (for the purposes of company law) and charity trustees (for the purposes of charity law). The Governors are responsible for formulating the strategy and policies for the School. The Governors normally meet three times a period and may, on occasion, meet on such additional occasions as they see fit. The Governors have appointed a Finance and General Purposes Committee, an Education Committee and a Nominations and Governance Committee to assist with the management and supervision of the School. All committees comprise members of the Governing Body with the Headmaster in attendance and meet at least once per term, or as required, prior to the full Governors meeting.

Recruitment and Training of the Governors

It is a policy to recruit governors from a wide variety of backgrounds to enhance the governing body's strategic judgement. New governors are elected by current members of the Governing Body. The Governing Body aims to provide a balance between those who know the School and the local area, and those who may come from further away and are able to provide a broad range of skills, experience and professional expertise to support the charitable objects. Governors typically serve two terms of 3 periods.

The School has a structured governor training programme which is overseen by the Nominations and Governance Committee. During the period Governors and senior staff have attended a number of external seminars and conferences.

Risk Management

The Governors continue to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time. An annual audit, overseen by the Finance and General Purposes Committee, ensures that risks are identified, assessed and controlled. A range of professional advice is sought, as necessary, on an on-going basis. Following the outbreak of Coronavirus (COVID-19), the School has published a detailed risk assessment regarding the impact of COVID-19 and the measures were taken to limit the risks to pupils, staff and the wider community.

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Our purpose remains unchanged: to enable our girls and staff to live fulfilling, happy and varied lives by means of an adventurous and inspirational education. Further information on our educational activities and purpose can be found at www.hanfordschool.co.uk.

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**REPORT OF THE GOVERNORS
FOR THE PERIOD ENDED 8 SEPTEMBER 2023**

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Charitable Objects

The principal Objects of the Charity, as set out in its Memorandum of Association, are the advancement of education for children and to advance religious education in accordance with the doctrines and principles of the Christian faith.

As will be reported elsewhere, the School has continued to play an active and supporting role in the local community. In addition, the provision of bursaries has remained a key element of the School's charitable activities.

Policy

The Hanford School Charitable Trust Limited aims to provide a happy, purposeful community based on Christian values and to:

- educate all pupils to the highest standard of which each is capable whilst being sensitive to their various stages of development;
- promote a sense of social responsibility and appreciation of the needs and gifts of others;
- celebrate and foster the unique interests and talents of each individual;
- be committed to the development of good practice and sound procedures in all areas of safeguarding and child protection;
- encourage links with the School and wider community;

Principal Activity for the Period

The principal activity of the charitable company in the period under review was that of providing education (including social and physical training) for children attending Hanford School in Dorset.

Public Benefit

The Governors have given due regard to the Charity Commission's guidance [PB3] on reporting public benefit when planning the charity's activities.

The paragraphs in this report set out our activities, achievements and performance during the period, which are directly related to the objects and purposes for which the School exists. The School achieves its objects and purposes through the provision of bursaries and making facilities available for use by the local community and sharing the educational experience with local schools. The benefits of this support are fully compliant with Principles 1a and 1b of the Charity Commission Principles on Public Benefit. The value of means tested bursaries as a percentage of fee income was 9.8%. The School supports a 110% bursary pupil, who started in September 2022, known as the Wessex Bursary Scheme, designed to support a local child. This is a joint initiative with Sherborne Girls' School. In addition, the School supported a Ukrainian refugee on a 100% bursary.

Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk. These overriding principles are set out in the School's Bursaries Policy.

In addition, the School provides the Riding for the Disabled Association with access to its facilities, invites pupils from local schools to attend events and festivals at Hanford (most recently a creative arts festival), supports staff who are governors of local schools and raises money for charity through specific fundraising events as well as donations after Sunday chapel.

STRATEGIC REPORT

FINANCIAL REVIEW AND RESULTS FOR THE PERIOD

The results for the period and financial position of the charitable company are shown in the attached financial statements.

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Total fee income increased by 14% from the previous period to £2,304,800 (2022: £2,022,000). Total income increased by 25% from the previous period to £2,739,000 (2022: £2,198,000). This was principally due to the sale of a non-core property on the edge of the School grounds. These funds have been subsequently invested in paying down the CBILS loan and have contributed to the new Art Barn facility. Total expenditure increased to £2,394,000 (2022: £2,259,000) mainly due to the increases in staff costs. The cash position at the end of the period was £522,000 (2022: £439,000) including drawdown of £90,000 from a new total loan facility of £250,000, for the Art Barn project.

During the audit, the following was evidenced:

- strong oversight by management;
- clear lines of communication between management;
- clearly defined roles and segregation of duties;
- a disciplined reporting environment with visual management authorisation;
- a strong culture of compliance throughout the finance function.

In addition, there were no areas of weakness identified that suggest continued improvement or internal controls to mitigate fraud are required.

HEADLINES

- Pupil numbers increased throughout the period from 95 in September 2022 (September 2021: 89) to 107 girls in July 2023 (July 2022: 96)
- School remains in a strong operational and financial position
- Hanford's debt level remained modest and the School retained significant investments and cash
- Net Assets of £16,780,392 and Cash increased to £521,964
- Net income of £344,695
- Continued rolling refurbishment and renewal of the School's unique assets according to our development plan
- Further strengthening of the balance sheet post period end to enable completion of Art Barn as a valuable teaching asset
- A successful recruitment process culminated in the recruitment of a new Head for 1 September 2023
- Hanford School Charitable Trust Limited will merge with the Sherborne School for Girls charity from the next financial year
- A successful Focused Compliance and Educational Quality Inspection was completed by the Independent Schools Inspectorate in November 2022

HIGHLIGHTS FROM OUR ACTIVITIES

Curriculum

It is a testament to the whole of the Hanford community that the ISI inspection, which was carried out in November 2022, found that the quality of pupils' personal development is excellent. The quality of the pupils' academic and other achievements was also judged to be excellent, with pupils achieving highly and having outstanding attitudes to learning.

Other notable findings were that:

- Pupils' speaking, listening, reading and writing skills are excellent and they apply them successfully across all areas of the curriculum.
- Pupils' knowledge, skills and understanding are at a high level in most areas.
- Pupils' attitudes to learning are outstanding. They participate in lessons with notable enthusiasm.
- Pupils' numeracy skills are well-developed.
- Pupils are highly perceptive and self-aware.
- Pupils understanding of how to stay safe and healthy is robust.
- Pupils have deep spiritual understanding, underpinned by their love for animals and the natural environment.
- Pupils have excellent collaborative skills.
- Pupils moral understanding and behaviour are good and often excellent.

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Since the inspection, we have not only focused on implementing the recommendations contained in the inspection, but also, as always, with delivering an adventurous and inspirational curriculum. Thus, following the hiatus caused by the pandemic, we have restarted the cycle of festivals, which are designed to inspire and develop the pupils' interests, and which focus on, and celebrate, different aspects of the curriculum.

This has been the year of the Performing and Creative Arts with events running each term - from making Shaun the Sheep with the Aardman Studios and blowing glass baubles to a storytelling day and a visit from Apollo 5, which resulted in a performance for parents – and carefully chosen trips to the ballet, dance shows and musicals. The year culminated in a celebratory week with workshops for the girls, including debating, photography, stage combat, circus skills, stage make up, costume and drama workshops, and evening events for the older pupils and parents, with Larry Lamb as our final speaker.

We have also been developing the academic curriculum with the introduction of Spanish planned for next year and a review of the provision for scholars, with the introduction of the LV1th Challenge and some changes to the timetabling of extension lessons. In addition, we have introduced revision skills sessions for our Year 7 and 8 pupils.

The Juniors

Hambleton embarked on their first learning adventure of the year called A Prickly Problem. The girls received a letter from Hamworthy hedgehog rescue centre asking them for help to raise money. Rising to the challenge, the girls learnt all about hedgehogs as well as reading the wonderful Hodgehog book by Dick King Smith. The girls wrote poems about hedgehogs as well as a non chronological report. Alongside this, the girls learnt all about biodiversity, identifying how they can make a difference in looking after our planet. During their next Learning Adventure, Wondering wandering wolf, the girls were presented with a mysterious riddle to solve which led to them learning about different maps including making their own map of Hanford and using their compass skills to devise trails for one another and finding Snowy (a cuddly wolf). The girls wrote balanced arguments and discussion texts considering the question-Are wolves good or evil?. Reading our class book Wolves in the Wall, the girls used the basic structure of the story to create their own stories such as Spiders on the staircase! The school year ended with the girls visiting the East Dorset museum dressed as evacuees ready to learn about children during WW2. Highlights of the topic were creating an air raid shelter in the classroom and scrambling for safety when the air raid siren went off unexpectedly during lesson time! This provided many drama opportunities which resulted in the girls writing beautiful and poignant letters home as evacuees. All of the Juniors performed in the Junior play which was all about WW2 evacuees; the girls performed brilliantly and worked very hard during rehearsals. The play was enjoyed by everyone involved and brought a tear to many an eye!

Common Entrance and Scholarships

All of the pupils gained entry to the school of their choice, which included: Bedales, Blundells, Bryanston, Canford, Clayesmore, St.Edwards Oxford, Godolphin, King's Bruton, Marlborough, St Mary's Calne, Millfield, Sherborne Girls, Stowe, Stonar, Warminster and Wellington.

The pupils again excelled themselves, especially in Art. In Year 8, 47% of the pupils took a scholarship and 73% were successful.

Year 8

Art - Blundells
Academic - Blundells
Art Exhibition - St Mary's Calne
Art Exhibition - Sherborne Girls
Music Exhibition - Bedales
Art - King's Bruton
Sport - King's Bruton
Art - Godolphin
Art - Godolphin
Art - Clayesmore
Art Exhibition - Stowe

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Year 7

Academic - Sherborne Girls

Music - Sherborne Girls

The results of the Leavers' Questionnaires were even more positive than last year with 100% saying that they were helped to achieve their very best, that they were encouraged and supported, and that they were valued for themselves.

Sport

Sport continues to be an important aspect of life at Hanford and, as ever, it plays an essential role in developing each individual girls' strengths and talents. During the Autumn term six girls from Year 7 and 8 trialled for a place in the Dorset Satellite Netball academy and the two successful girls attended weekly training sessions at Bryanston School on a Wednesday evening. Numerous hockey matches were played and the cross country running teams participated in the Leweston Relays and the annual Bryanston/Knighton House event. The hotly contested House Gymnastic competition rounded off the Autumn Term. The event is judged by the staff and every girl in the school participates. The Year 7 and 8 groups form teams and create a sequence to music using the apparatus. The Year 6 pupils create a pairs tumbling sequence, the Year 5 pupils vault and the Year 4 pupils individually tumble.

During the Spring Term the courts are busy with Netball and there are quite a number of cross-country running competitions for the girls to compete in. Hanford has a good reputation in both these areas. Unfortunately, the Malvern National Cross Country Championships clashed with an exeat and we were unable to enter a team. The Under 12 Netball team won the North Dorset Netball tournament and advanced on to the Dorset competition where they faced some tough opposition and finished 8th. The U13 also enjoyed success at the IAPS regional tournament where they advanced to the cup stage, losing in the final.

Rounders, Athletics, Tennis, Swimming and Cricket were all played in the summer term. The Wessex Athletics Regional competition was a highlight for a number of our athletes; five girls qualified for Nationals which took place at the Pringles Stadium in Nuneaton with a commendable 3rd place placing in the U13 High jump.

Extra-Curricular

Girls throughout the school have once again enjoyed a wide range of trips, visits and extra-curricular activities, including: the Year 8 leavers' trip to Studland; Third Form trip to the Wimborne Museum; Year 7 cross-curricular trip to the Houses of Parliament, Banqueting House and National Gallery; various trips to Mill-on-the-Brue Activity Centre; day trips to senior schools including the SATIPS Orchestra Day at Bryanston. The Year 6 and 7 groups participated in the MUN debate at Bryanston. The Year 8 girls visited the Chalke Valley History Festival. A number of girls in Year 7 took part in the Clarendon Way walk in support of Jacks Place and the Naomi House charities.

The Bushcraft Area continues to develop and various new activities have been added to the programme including pistol shooting in the old squash court, Origami, DJing in the music school and a return for Floristry. The Hanford Tetrathlon is always such an important event in the Summer term at Hanford and it was lovely to see so many parents supporting the event. Towards the end of the summer term we hosted the Mothers' and Daughters' tennis tournament which, once again, was well supported.

Music

Last year was an exceptionally busy and successful year for the Music Department. We continue to be proud of the number of individual music lessons that happen within the week – a lot of our girls play two musical instruments. This is supported by our talented team of seven Visiting Music Teachers. Ensembles were popular and well attended and these included Rock Bands, Chapel Choir, Folk Group, Junior Choir, Ukulele Group, Percussion Group and Wind Band, as well as the Yr 4, Yr7 and Yr8 Theory Groups.

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Chapel, as always, is an important part of Hanford life and the Chapel Choir embodies this. It is auditioned and has never sounded so strong. We have been busy performing a new anthem each Sunday as well as preparing for the higher profile services such as Remembrance, Carol Services and the Open Mornings.

Friday Chapel, in its capacity as a celebration assembly, had become a regular platform in which the girls perform. There have been some true highlights with this, from girls in the U6th Performing Grade 5 pieces, to those members of the Juniors who are proud to perform a piece that they have just learnt. Our Carol Service and Nativity included solos from our very musically strong year 8 group. The Carol Service always involves every girl in the school, and it is a real showcase for our strength of singing at Hanford and a lovely final event of the term for our parents.

One of the highlights for the Summer Term was our ambitious venture of the performance of 'The Lion King' at Parents' Day. This incorporated all of the songs from the Disney Junior Production and was a whole school effort in that it used the skills of the Art Department for props and also input from our amazing dance teachers to assist with the more complex choreography. It was a huge success and loved by all who watched and performed in it.

ABRSM exams are an essential form of assessment for our musical talent, and we continue to act as a centre for these (hosting some external candidates, too). Our girls perform particularly well, with 100% pass rate and some lovely comments written by the examiners on the summary reports. A weekly Aural Group is used to support the girls for this aspect of the exam.

We continue to encourage Music Scholarships and Exhibitions and last year one of the girls was awarded with a Music Exhibition at Bedales School. Music continues to thrive at Hanford and it is a much-loved aspect of the education of the girls.

Art

Our first year in the new Art Barn! The opportunity for learning is greatly encouraged by an inspirational environment and the Art Barn proved to be just this. The architects were sympathetic to the ancient architecture leaving exposed beams, but took on board the requirements and delivered amenities such as double sinks with large draining boards and aluminium back splashes, magnetic plaster walls and up lighting for the displays. The result is a building full of light, with large glass windows looking out onto greenery. For well-being, it is a magical place to work and learn. It has also been a major entertaining area for drinks parties, Open Mornings and exhibitions, welcoming parents, prospective parents and visiting artists.

A huge number of Year 8 pupils (10% of the year group) worked towards Art Scholarships and won 9 awards (both scholarships and exhibitions).

All the girls in the school helped with the mammoth task of putting on the end of year production of The Lion King. This included making props, scenery and masks for every girl in the school. All materials were sourced from the recycling bins. Parents contributed too, donating green plastic bottles and feathers for head dresses.

Off-site trips to London (The National Gallery) and locally (The Art Stable) inspired the girls and were supported by their Art Appre (Appreciation) sessions.

Drama

Drama continues to play an important part in the life of Hanford. In addition to the drama activities that take place on Wednesdays and Saturdays as part of the school's extra-curricular activities programme, the girls watched various professional productions at nearby theatres and were entertained by the Young English Shakespeare Company who visited the school with their touring production of "Twelfth Night".

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The girls themselves had various opportunities to display their own dramatic talents throughout the year. In the Autumn Term, the senior girls performed the Nativity Play and all the forms performed skits on bonfire night. In the Spring Term, Hod and `Hambledon starred in *Archibald's War*, a wartime story about evacuees in World War II and the Vth Form production this year was Mr J's play with music *Perseus and Medusa*.

The musical *Lion King Jr* which starring every girl in the school was performed to an enthusiastic and appreciative audience in the marquee on the last day of the summer term.

Equestrian

We have continued to send out teams for NSEA competitions throughout the year and had teams qualify for both the Grassroots National Championships in August at Hickstead and the National Championships at Addington held in October 2023. The girls represented Hanford well at the Grassroots Championships and although they didn't come home with any rosettes, they showed great tenacity throughout the competition.

The stables stayed mostly full during term time throughout the whole of last year. We have continued to have all but four girls riding at Hanford which brings a lovely family feel. The year 7 and 8 pupils catch ponies in in the morning for the day allowing them extra responsibility. The girls continue to come at break time to groom ponies and help with morning yard duties, learning about the daily routine for horse care and the importance of hygiene for the horses.

The Riding for the Disabled Association continued their riding at Hanford, bringing students weekly from Yewstock school. They continue to use both the ponies they own (Theo and Guy) and a couple of the Hanford school ponies.

We passed another council inspection for the Riding Establishments Licence keeping our 5 star rating.

During the various Open Mornings the stable put on "Round the World" races, handed out carrot feeding certificates and had girls demonstrating a riding lesson at Hanford in the indoor school.

We finished the Summer Term's Early Morning Rides with a week of breakfast rides for the U6th who enjoyed a bacon sandwich on horse back in the park courtesy of Mr and Mrs J!

A group of six Year 8 girls performed a musical riding display at Parents Day at the end of the Summer '23 term. This year it was held on the athletics field to allow a more inclusive feel rather than being down below Neats Cottage. It worked very well and the girls dealt with the pressure brilliantly.

INVESTMENT IN THE SITE & OUTLOOK

Investment in the Estate and ongoing maintenance has continued throughout the period, in line with the 5-year strategy document.

Works during the period included:

- Completion of our new Art Barn - bringing Art and Handwork under one roof while at the same time refurbishing a beautiful flint cart lodge
- Start of rebuild of garden wall damaged in Storm Eunice in early 2022
- Improvements made to staff accommodation
- Installation of lockers for all senior pupils
- Addition of new classroom furniture to replace old desks/chairs
- Creation of a 'well-being' space in the old Art room building
- New pottery kiln and kiln shed facility

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Reserves Policy

The Governors' policy on the funding of reserves is based on the Charity Commission document CC19 and therefore recognises the need to hold reserves in order to deal with adverse changes in the levels of income and expenditure in future years. The School owns investment assets, some of which could be realised to sufficiently cover three months' running costs, if circumstance ever required.

Investment Policy

The Governors are empowered to invest the monies of the School not immediately required for its purposes, in or upon such investments, securities or property as may be thought fit but so that monies subject or representing property subject to the jurisdiction of the Charity Commissioners shall only be invested in such securities and with such sanction (if any) as may for the time being be prescribed by law. During the year the Governors appointed Church House Investment Management as the School's new investment manager. An investment policy with the objective of maintaining a balanced portfolio offering an acceptable level of income with prospects for long-term growth has been formally adopted.

Church House Investment Management has a clear Environmental, Social and Governance Policy and is a signatory to the UK Stewardship Code

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors (who are also directors of the company for the purposes of company law and trustees of the charity for the purposes of charity law) are responsible for preparing the Report of the Governors (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2022 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The Governors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Governors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each Governor has taken all the steps that he or she ought to have taken as a Governor in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

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ON BEHALF OF THE BOARD OF GOVERNORS:

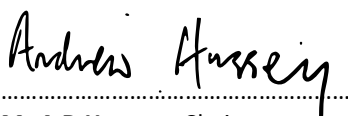
This is my final report as Chair of Governors. Much has happened during the last twelve months. At the end of August we said goodbye to Rory and Georgina Johnston after nine years of dedicated service to Hanford. We thank them and wish them well for the future. After a thorough recruitment process the governors appointed Mrs Hilary Phillips as the next Head, the standout candidate from a strong field. She has prior experience as a Prep School Head and is already showing great energy and enthusiasm for her new role. There will undoubtedly be changes but she understands the distinct ethos of Hanford which makes it such a unique school.

On 8 September 2023 the governance of Hanford was transferred to Sherborne Girls' School together with Hanford's assets and liabilities. The ever increasing compliance and administrative burden are particularly onerous for small schools and Sherborne Girls' School will assist enormously in this respect, especially with regard to HR, payroll and IT functions. There has been a close relationship between the two schools ever since Hanford was founded in the 1940s and Sarah Canning, the daughter of Hanford's founders, was herself an alumna of Sherborne Girls' School. Both schools are committed to the principle of excellent education for girls, underpinned by shared values and a Christian foundation. The two schools will remain separate with their own distinct management teams and Hanford will remain on its current site and retain its name. I am delighted that two of Hanford's governors have now joined the governing body of Sherborne Girls' School.

It remains for me to thank all those who have guided me through my tenure as Chair of Governors. I have been blessed in having two really excellent Clerks to the Governors who have done their best to keep me on the straight and narrow. I must also pay tribute to my fellow governors who have been incredibly supportive and brought to bear their own particular skills for the benefit of Hanford; Hanford has indeed been fortunate to be able to call upon their services.

It has been a pleasure and a privilege to be involved in such a wonderful school for the last five years and I have no doubt that Hanford will continue to thrive.

The Governors (in their capacity as directors of the company and trustees of the charity) approve the Report of the Governors and the Strategic Report for the period ended 8 September 2023.



.....
Mr A D Hussey - Chairman
Governor

Dated: 30 January 2024
.....

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HANFORD SCHOOL CHARITABLE TRUST LIMITED**

Opinion

We have audited the financial statements of Hanford School Charitable Trust Limited (the 'charitable company') for the period ended 8 September 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 8 September 2023 and of its incoming resources and application of resources for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the Report of the Governors (including Strategic Report), other than the financial statements and our Report of the Auditors thereon. The Governors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Governors, which includes the Report of the Directors and the Strategic Report prepared for the purposes of company law, for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors included within the Report of the Governors have been prepared in accordance with applicable legal requirements

Continued on page 12

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HANFORD SCHOOL CHARITABLE TRUST LIMITED**

Continued from page 11

Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors included within the Report of the Governors.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors

As explained more fully in the Statement of Governors' Responsibilities set out on page thirteen, the Governors (who are also directors of the charitable company for the purposes of company law and trustees of the charity for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Governors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Identifying and assessing potential risks related to irregularities

Irregularities, including fraud, are non-compliance with laws and regulations. We design procedures, in line with our responsibilities, as set out in the auditor's responsibilities for the audit of the financial statements section, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, are detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations we consider the following:

- the nature of the charity sector, control environment and financial performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

Continued on page 13

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HANFORD SCHOOL CHARITABLE TRUST LIMITED**

Continued from page 12

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following area: revenue and resource recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Charities Act and related legislation.

Audit response to risks identified

As a result of performing the above, we identified revenue and resource recognition and the transfer of the charity's activities and net assets to Sherborne School for Girls as key audit matters related to the potential risk of fraud. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- understanding the School's revenue recognition policies and how they are applied, including the relevant controls and performing a walkthrough to validate our understanding.
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to compare revenue recognised against expectations and based on past experiences and management forecasts and investigated material divergencies by obtaining corroborative evidence.
- reading minutes of meetings of those charged with governance;
- reviewing the terms of the merger deed with Sherborne School for Girls and ensuring the governors complied with the terms and the necessary compliance with the Charity Commission undertaken. Further ensuring the financial statements reflected the terms of the merger.
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; applying parameters designed to identify entries that were not within our expectations. This included analysing and selecting journals for testing which appeared unusual in nature, either due to size, preparer or date of posting. To test their validity, we verified the journals to originating documentation.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.


Continued on page 14

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HANFORD SCHOOL CHARITABLE TRUST LIMITED**

Continued from page 13

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.


Nicholas Jones FCCA (Senior Statutory Auditor)
for and on behalf of Fawcetts LLP
Chartered Accountants and Statutory Auditors
Windover House
St Ann Street
Salisbury
SP1 2DR

Dated: 31 January 2024

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE PERIOD ENDED 8 SEPTEMBER 2023

INCOME AND EXPENDITURE	Notes	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
INCOME AND ENDOWMENTS FROM:					
Charitable activities					
Fees receivable		1,943,671	-	1,943,671	2,304,048
Recharges		78,802	-	78,802	89,947
Other income	3	42,612	-	42,612	27,434
Donations and legacies					
Donations	2	2,128	25,419	25,419	308,512
Legacies		-	-	-	-
Investments	4	10,713	-	10,713	8,921
TOTAL INCOME		<u>2,077,926</u>	<u>25,419</u>	<u>2,103,345</u>	<u>2,738,862</u>
EXPENDITURE ON:					
Raising funds		-	-	-	5,696
Charitable activities					
Bursaries donated		190,316	-	190,316	152,802
School operating costs		2,141,276	42,052	2,183,328	2,235,669
TOTAL EXPENDITURE	9	<u>2,331,592</u>	<u>42,052</u>	<u>2,373,644</u>	<u>2,394,167</u>
NET (EXPENDITURE) / INCOME		<u>(253,666)</u>	<u>(16,633)</u>	<u>(270,299)</u>	<u>344,695</u>
(Losses) / Gains on investments					
- realised		-	-	-	(3,750)
- unrealised		(6,431)	-	(6,431)	(30,259)
Gift of assets	5	(1,822,067)	(14,992,281)	(16,814,348)	-
NET MOVEMENT IN FUNDS		<u>(2,082,164)</u>	<u>(15,008,914)</u>	<u>(17,091,078)</u>	<u>310,686</u>
RECONCILIATION OF FUNDS					
Total funds brought forward at 1 September 2022		<u>2,082,164</u>	<u>15,008,914</u>	<u>17,091,078</u>	<u>16,780,392</u>
Total funds carried forward at 8 September 2023		<u>-</u>	<u>-</u>	<u>-</u>	<u>17,091,078</u>

Details of comparatives by fund are disclosed in Note 24.

CONTINUING OPERATIONS

The charitable company's activities were discontinued during the current period.

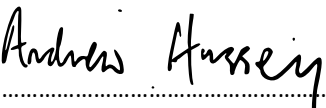
The notes form part of these financial statements

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE – COMPANY NUMBER 02572565)

BALANCE SHEET
8 SEPTEMBER 2023

	Notes	2023		2022	
		£	£	£	£
FIXED ASSETS					
Tangible assets	10		-		16,563,497
Investments	11		-		433,821
CURRENT ASSETS					
Debtors	12	-		503,055	
Cash at bank and in hand		-		<u>521,964</u>	
				1,025,019	
CREDITORS					
Amounts falling due within one year	13	-		<u>(841,259)</u>	
NET CURRENT ASSETS			-		<u>183,760</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			-		17,181,078
CREDITORS: Amounts falling due after more than one year	14		-		<u>(90,000)</u>
NET ASSETS			-		<u><u>17,091,078</u></u>
FUNDS:					
Restricted funds	17		-		15,008,914
Unrestricted funds - general	18		-		2,076,352
Unrestricted funds - designated	18		-		<u>5,812</u>
TOTAL CHARITY FUNDS			-		<u><u>17,091,078</u></u>

The financial statements were approved and authorised for issue by the Board of Governors on 30 January 2024 and were signed on its behalf by:



.....
Mr A D Hussey - Chairman
Governor

The notes form part of these financial statements

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 8 SEPTEMBER 2023

		2023 £	2022 £
Net cash flow from operating activities	1	70,630	389,206
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(240,056)	(272,279)
Payments to acquire investments		(7,523)	-
Proceeds from sale of assets		-	326,184
Dividends received		6,991	8,810
Interest received		3,722	111
Net cash flow from investing activities		(236,866)	62,826
Cash flow from financing activities			
New loan in year		398,308	90,000
Loan repayments		(13,016)	(442,500)
Interest paid		(17,623)	(16,501)
Net cash flow from financing activities		367,669	(369,001)
Net (decrease)/increase in cash and cash equivalents		201,433	83,031
Cash and cash equivalents at 1 September 2022	2	521,964	438,933
Cash and cash equivalents at 8 September 2023	2	<u>723,397</u>	<u>521,964</u>

On the 8 September 2023, these cash and cash equivalents were transferred with all assets and liabilities as detailed in note 5 and therefore the charity is reporting a nil cash at bank and in hand value per its balance sheet on page 16.

The notes form part of these financial statements

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED 8 SEPTEMBER 2023**

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

Net (expenditure) / income for the period as per the Statement of Financial Activities	(276,730)	310,686
Dividends receivable	(6,991)	(8,810)
Interest receivable	(3,722)	(111)
Interest payable	17,623	16,501
Depreciation of tangible fixed assets	97,773	94,508
Surplus / deficit on disposal of tangible fixed assets	139	(30,684)
Deficit on disposal of fixed asset investments	-	3,750
Revaluation of fixed asset investments	6,431	30,259
Decrease/(Increase) in debtors	379,156	75,355
(Decrease)/Increase in creditors	(143,049)	(102,248)
	70,630	389,206
Net cash flow from operating activities	70,630	389,206

2. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consists of:

Cash at bank and in hand	723,397	521,964
	723,397	521,964
Cash and cash equivalents at 8 September 2023	723,397	521,964

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.22 £	Cash flow £	At 8.9.23 £
Net cash			
Cash at bank and in hand	521,964	201,433	723,397
	521,964	201,433	723,397
Debt			
Debts falling due within 1 year	-	(475,292)	(475,292)
Debts falling due after 1 year	(90,000)	90,000	-
	(90,000)	90,000	(475,292)
Total	431,964	(183,859)	248,105

The notes form part of these financial statements

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 8 SEPTEMBER 2023**

1. ACCOUNTING POLICIES

General information and basis of preparation

Hanford School Charitable Trust Limited is a company limited by guarantee incorporated and registered in England and Wales. The School constitutes a Public Benefit Entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2022) – (Charities SORP 2022 (FRS 102)), the Charities Act 2011 and the Companies Act 2006.

During the period, the Governors completed a transfer of assets and charitable activities to Sherborne School for Girls (registered charity number 00306828). The transfer was completed on the 8 September 2023 and the financial statements, therefore, are not prepared on a going concern basis. Note 5 to the financial statements contains more details of the transfer. The financial statements are prepared in Sterling (£) which is the functional currency of the charitable company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the Governors in furtherance of the general objectives of the School and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Governors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the School is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. The income and net incoming resources are attributable to the one principal activity of the charitable company.

Fees and similar income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions allowed by the School.

Donations, legacies and fund accounting

Donations and legacies received for the general purposes of the School are included as unrestricted funds. Donations and legacies for activities restricted by the wishes of the donor are taken to “restricted funds” where these wishes are legally binding on the Governors. Income from legacies is recognised at the earlier of the School being notified of an impending distribution or the legacy being received.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. The irrecoverable element of VAT is included with the item of expense to which it relates.

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 8 SEPTEMBER 2023**

1. ACCOUNTING POLICIES (continued)

Tangible fixed assets

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the SoFA. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition, or valuation.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land	- Not depreciated
Buildings	- 1% straight line (see below)
Improvements to property	- 5% on reducing balance
Plant and equipment	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 20% straight line

Depreciation is charged on 25% of the cost of buildings, with effect from 1 September 2019, due to the high residual value of these assets which is ensured by a regular programme of repair and refurbishment (the cost of which is charged to the SoFA).

Fixed asset investments

Listed investments are included at their market value. Realised and unrealised gains and losses are recognised in the SoFA in the year in which they arise.

Other investments are initially accounted for at cost and reviewed annually for impairment.

Debtors

Debtors are measured at their recoverable amounts.

Creditors and provisions

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the SoFA unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Advance fees scheme

The School offers parents the opportunity to pay for up to five years tuition fees in advance in accordance with a written contract. This is treated as deferred income until the pupil joins the School whereupon the prepaid amount for each term is charged against the remaining balance and taken to income. Any shortfall is treated as a deduction from School fee income and any excess accrued is treated as additional School income.

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 8 SEPTEMBER 2023**

1. ACCOUNTING POLICIES (continued)

Operating lease commitments

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the SoFA on a straight-line basis over the period of the lease. Any incentives related to the lease have been spread over the lease term.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the income and expenditure account over the relevant period. The capital element of the future payments is treated as a liability.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs

The School's teaching staff have the option to be members of a pension scheme which is operated by the Teachers' Pensions Scheme. This is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the scheme on a consistent and reliable basis and therefore, as required by FRS 102, the School accounts for the scheme as if it were a defined contribution scheme. Contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable. For non-teaching staff, the School contributes to a defined contribution group personal pension plan.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions. Assets and liabilities held in foreign currency are translated to Sterling (£) at the balance sheet date at the period-end exchange rate.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, the Governors are required to make judgement estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Judgements made by the Governors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next period are deemed to be in relation to the depreciation rates of tangible fixed assets, and the provision for bad and doubtful debts which are discussed above. The accounting policies have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

Government grants

Government grants are recognised in the financial statements in the period in which they become receivable.

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 8 SEPTEMBER 2023

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations				
General donations	2,128	-	2,128	-
Hanford 140	-	24,419	24,419	229,502
Art Barn	-	1,000	1,000	79,010
Total	<u>2,128</u>	<u>25,419</u>	<u>27,547</u>	<u>308,512</u>

3. OTHER INCOME

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Registration fees	7,245	-	7,245	5,450
Rental income	1,700	-	1,700	1,700
(Deficit) / Surplus on other recharges	33,667	-	33,667	(10,400)
Sale proceeds of donated asset	-	-	-	30,684
Total	<u>42,612</u>	<u>-</u>	<u>42,612</u>	<u>27,434</u>

4. INCOME FROM INVESTMENTS

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Dividends – equities	6,991	-	6,991	8,810
Interest – cash deposits	3,722	-	3,722	111
Total	<u>10,713</u>	<u>-</u>	<u>10,713</u>	<u>8,921</u>

5. GIFT OF CHARITY'S ASSETS

The Governors of Sherborne School for Girls and Hanford announced on 8 September 2023, that the two charitable trusts that own the schools had formally merged. This new partnership provides an exciting opportunity for closer working between the two schools, whilst ensuring that each school remains independent and retains its unique character and ethos. The assets and liabilities of the Hanford School Charitable Trust Limited were transferred on 8 September 2023 with the prior knowledge of the Charity Commission.

This partnership reflects Hanford and Sherborne School for Girls' commitment to innovation and collaboration, enabling each school to benefit from shared resources, knowledge and experience, allowing for greater educational and financial agility and resilience, as well as creating exciting opportunities for growth and development.

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 8 SEPTEMBER 2023**

6. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	1,115,690	1,137,885
Social security costs	79,858	87,681
Pension contributions	171,423	173,376
Other employee benefits	14,300	11,261
	<u>1,381,271</u>	<u>1,410,203</u>

The number of employees during the period was as follows:

	2023	2022
	No.	No.
Teaching and care staff	45	48
Other staff	14	14
	<u>59</u>	<u>62</u>

The number of employees whose emoluments exceeded £60,000 for the period was one (2022: One):

	2023	2022
	No.	No.
£60,001 - £70,000	1	1
The number with retirement benefits accruing in:		
- Money purchase schemes was	<u>1</u>	<u>1</u>

During the period redundancy or termination payments totalling £8,500 were made (2022: £nil).

The Key Management Personnel of the School comprise the Governors and the Senior Leadership Team. The Senior Leadership Team consists of the Head, Deputy Head, Bursar, and Director of Studies. Key management personnel received total remuneration of £172,276 (2022: £165,169) and pension contributions of £24,397 (2022: £24,460) for four employees (2022: four).

None of the Governors (both in their capacity as directors of the charitable company and trustees of the charity), nor any persons connected to them, received nor waived any remuneration or other material benefits from the School or any connected organisation. During the period none of the Governors, nor any persons connected to them, received reimbursed expenses (2022: None).

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 8 SEPTEMBER 2023

7. NET INCOMING RESOURCES

Net incoming resources are stated after charging:

	2023	2022
	£	£
Depreciation - owned assets	97,773	94,508
Realised loss on investments	-	3,750
Surplus on disposal of donated assets	-	30,684
Loss on disposal of fixed assets	139	-
Auditors' remuneration - audit services	4,100	3,900
- non-audit services	<u>12,616</u>	<u>8,465</u>
Governors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

8. TAXATION

The charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

9. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff salaries and costs £	Other £	Depreciation £	2023 Total £	2022 Total £
Charitable activities:					
Bursaries donated	-	190,316	-	190,316	152,802
School operating costs:					
Teaching costs	850,268	112,701	16,970	979,939	1,044,525
Welfare	346,210	106,386	-	452,596	473,293
Premises	53,487	268,709	79,462	401,658	473,834
Support costs of schooling	131,306	121,870	1,341	254,517	231,652
Governance	-	94,618	-	94,618	12,365
	<u>1,381,271</u>	<u>704,284</u>	<u>97,773</u>	<u>2,183,328</u>	2,235,669
Raising funds:					
Alumnae relations and fundraising costs	-	-	-	-	5,696
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5,696</u>
Total resources expended	<u>1,381,271</u>	<u>894,600</u>	<u>97,773</u>	<u>2,373,644</u>	<u>2,394,167</u>

Expenditure on charitable activities was £2,183,328 (2022: £2,235,669) of which £2,141,276 was unrestricted (2022: £2,196,689) and £42,052 was restricted (2022: £38,980). Expenditure on raising funds was £nil (2022: £5,696).

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 8 SEPTEMBER 2023

10. TANGIBLE FIXED ASSETS

	Land and Buildings £	Improvements to Property £	Plant and equipment £
COST OR VALUATION			
At 1 September 2022	16,490,177	814,245	257,077
Additions	491,483	-	9,758
Disposals	-	(267,137)	(2,286)
Gift of assets (see note 5)	<u>(16,981,660)</u>	<u>(547,108)</u>	<u>(264,549)</u>
At 8 SEPTEMBER 2023	<u>-</u>	<u>-</u>	<u>-</u>
DEPRECIATION			
At 1 September 2022	756,425	107,136	197,073
Charge for period	43,673	22,507	13,282
Eliminated on disposals	-	-	(2,147)
Gift of assets (see note 5)	<u>(800,098)</u>	<u>(129,643)</u>	<u>(208,208)</u>
At 8 SEPTEMBER 2023	<u>-</u>	<u>-</u>	<u>-</u>
NET BOOK VALUE			
At 8 September 2023	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2022	<u>15,733,752</u>	<u>707,109</u>	<u>60,004</u>
	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 September 2022	42,715	228,901	17,833,115
Additions	-	5,952	507,193
Disposals	-	-	(269,423)
Gift of assets (see note 5)	<u>(42,715)</u>	<u>(234,853)</u>	<u>(18,070,885)</u>
At 8 September 2023	<u>-</u>	<u>-</u>	<u>-</u>
DEPRECIATION			
At 1 September 2022	29,600	179,384	1,269,618
Charge for period	2,681	15,630	97,773
Eliminated on disposals	-	-	(2,147)
Gift of assets (see note 5)	<u>(32,281)</u>	<u>(195,014)</u>	<u>(1,365,244)</u>
At 8 September 2023	<u>-</u>	<u>-</u>	<u>-</u>
NET BOOK VALUE			
At 8 September 2023	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2022	<u>13,115</u>	<u>49,517</u>	<u>16,563,497</u>

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 8 SEPTEMBER 2023

11. FIXED ASSET INVESTMENTS

	Listed Investments £	Other Investments £	Totals £
COST OR VALUATION			
At 1 September 2022	408,971	24,850	433,821
Additions	7,523	-	7,523
Disposals	-	-	-
Revaluation	(6,431)	-	(6,431)
Gift of assets (see note 5)	<u>(410,063)</u>	<u>(24,850)</u>	<u>(434,913)</u>
At 8 September 2023	<u>-</u>	<u>-</u>	<u>-</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE PERIOD

	2023 £	2022 £
Trade debtors	-	454,931
Other debtors	-	40,210
Prepayments	<u>-</u>	<u>7,914</u>
	<u>-</u>	<u>503,055</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE PERIOD

	2023 £	2022 £
Bank loan (see note 14)	-	-
Bank overdraft (see note 14)	-	-
Trade creditors	-	146,233
Other creditors	-	85,137
Taxation and social security	-	22,132
Deferred income - autumn term fees	-	526,000
Advance fees scheme (see note 15)	-	50,250
Accrued expenses	<u>-</u>	<u>11,507</u>
	<u>-</u>	<u>841,259</u>

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 8 SEPTEMBER 2023**

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE PERIOD

	2023	2022
	£	£
Advance fees scheme (see note 16)	-	-
Bank loan	<u>-</u>	<u>90,000</u>
	<u>-</u>	<u>90,000</u>

15. SECURED DEBTS

The School held a £250,000 term loan facility secured against the property known as Hanford House. Interest was payable on the loan at a rate of 2.99% above Bank of England Base Rate. The loan was fully drawn down during the period and was repayable over 10 years and six months. However, as part of the merger, detailed in note 5, the balance was fully repaid after the balance sheet date and before the signing of the balance sheet.

The School also had an overdraft facility of £100,000 which is secured against the property known as Hanford House and this was released after the balance sheet date and before the signing of the balance sheet.

16. ADVANCE FEES SCHEME

Parents may enter into a contract to pay the School up to the equivalent of five years' tuition fees in advance. The money may be returned subject to specific conditions on the receipt of one period's notice. Assuming the related pupils will remain in the School, advance fees will be applied as follows:

	2023	2022
	£	£
Within 2 to 5 years	-	-
Within 1 to 2 years	<u>-</u>	<u>-</u>
	-	-
Within 1 year	<u>-</u>	<u>50,250</u>
	<u>-</u>	<u>50,250</u>

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 8 SEPTEMBER 2023

17. RESTRICTED FUNDS

Analysis of movement in restricted funds

	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Gift of assets (see note 5) £	Balance at 31 August 2023 £
Fixed asset fund	14,540,851	-	(38,727)	(14,502,124)	-
Hanford 140	335,953	24,419	-	(360,372)	-
Bursaries	3,000	-	(3,000)	-	-
Art Barn	<u>129,110</u>	<u>1,000</u>	<u>(325)</u>	<u>(129,785)</u>	-
	<u>15,008,914</u>	<u>25,419</u>	<u>(42,052)</u>	<u>(14,992,281)</u>	<u>-</u>

The fixed asset fund represents the net book value of the property known as Hanford House, Child Okeford, Blandford Forum, Dorset DT11 8HN. This fund has been established in recognition of the fact that the property is central to the objectives of the charitable company and does not represent reserves available to finance its operations.

Following the celebration of Hanford's 70th birthday in 2017 the 'Hanford 140' fund has been established to secure its future for the next 70 years.

The bursaries restricted fund represents donations to the School where the donor has requested that the funds be used in this area.

The Art Barn restricted fund has been established to raise funds to construct a new art and handwork building for use by the girls. The building was completed during 2023 and so the capitalised cost has started to be depreciated.

17. RESTRICTED FUNDS (continued)

Analysis of movement in restricted funds – previous year

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2022 £
Fixed asset fund	14,578,736	-	(37,885)	-	14,540,851
Hanford 140	106,451	229,502	-	-	335,953
Leavers programme	1,095	-	(1,095)	-	-
Bursaries	3,000	-	-	-	3,000
Sports	-	-	-	-	-
Swimming pool	-	-	-	-	-
Art Barn	<u>50,100</u>	<u>79,010</u>	<u>-</u>	<u>-</u>	<u>129,110</u>
	<u>14,739,382</u>	<u>308,512</u>	<u>(38,980)</u>	<u>-</u>	<u>15,008,914</u>

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 8 SEPTEMBER 2023

18. UNRESTRICTED FUNDS

Analysis of movement in unrestricted funds

	General fund £	Designated fund £	Total £
Balance at 1 September 2022	2,076,352	5,812	2,082,164
Surplus / (Deficit) for the year	(260,097)	-	(260,097)
Gift of assets (see note 5)	<u>(1,816,255)</u>	<u>(5,812)</u>	<u>(1,822,067)</u>
Balance as at 8 September 2023	<u>-</u>	<u>-</u>	<u>-</u>

The designated funds represent amounts committed by the Governors to the hardship fund. The fund is utilised in specific circumstances to assist with the continuity of education for pupils.

Analysis of movement in unrestricted funds – previous year

	General fund £	Designated fund £	Total £
Balance at 1 September 2021	2,035,198	5,812	2,041,010
Surplus / (Deficit) for the year	<u>41,154</u>	<u>-</u>	<u>41,154</u>
Balance as at 31 August 2022	<u>2,076,352</u>	<u>5,812</u>	<u>2,082,164</u>

19. ALLOCATION OF THE CHARITY NET ASSETS

The net assets are held for the various funds as follows:

	Unrestricted funds General	Unrestricted funds Designated £	Restricted funds £	Gift of assets (see note 5) £	Total £
Tangible fixed assets	2,203,517	-	14,502,124	(16,705,641)	-
Investments	434,913	-	-	(434,913)	-
Current assets	351,327	5,812	490,157	(847,296)	-
Current liabilities	(1,173,502)	-	-	1,173,502	-
Gift of assets (see note 5)	<u>(1,816,255)</u>	<u>(5,812)</u>	<u>(14,992,281)</u>	<u>(16,814,348)</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 8 SEPTEMBER 2023**

20. PENSION COMMITMENTS

The total pension cost for the School was £171,422 (2022: £173,376) of which £171,422 (2022: £173,376) relates to the School's contributions to personal pension plans. There were no outstanding contributions at the balance sheet date.

21. OPERATING LEASE COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	£
Within one year	-	2,714
Later than one and not later than five years	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>2,714</u>

22. STATUS OF COMPANY

The company is a registered charity limited by guarantee. The liability of the members in the event of a winding up is limited by guarantee to an amount not exceeding £1 per member.

23. CAPITAL COMMITMENTS

	2023	2022
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>-</u>
	2023	2022
	£	£
Authorised but not contracted for in the financial statements	<u>-</u>	<u>-</u>

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD ENDED 8 SEPTEMBER 2023**

24. PRIOR YEAR COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

INCOME AND EXPENDITURE	Notes	Unrestricted £	Restricted £	Total 2022 £
INCOME AND ENDOWMENTS FROM:				
Charitable activities				
Fees receivable		2,304,048	-	2,304,048
Recharges		89,947	-	89,947
Other income	3	27,434	-	27,434
Donations and legacies				
Donations	2	-	308,512	308,512
Legacies		-	-	-
Investments				
	4	8,921	-	8,921
		<u>2,430,350</u>	<u>308,512</u>	<u>2,738,862</u>
TOTAL INCOME				
EXPENDITURE ON:				
Raising funds				
		5,696	-	5,696
Charitable activities				
Bursaries donated		152,802	-	152,802
School operating costs		2,196,689	38,980	2,235,669
		<u>2,355,187</u>	<u>38,980</u>	<u>2,394,167</u>
TOTAL EXPENDITURE				
		<u>75,163</u>	<u>269,532</u>	<u>344,695</u>
NET (EXPENDITURE) / INCOME				
Transfers between funds		-	-	-
(Losses) / Gains on investments				
- realised		(3,750)	-	(3,750)
- unrealised		(30,259)	-	(30,259)
		<u>41,154</u>	<u>269,532</u>	<u>310,686</u>
NET MOVEMENT IN FUNDS				
RECONCILIATION OF FUNDS				
Total funds brought forward at 1 September 2021				
		<u>2,041,010</u>	<u>14,739,382</u>	<u>16,780,392</u>
Total funds carried forward at 31 August 2022				
		<u>2,082,164</u>	<u>15,008,914</u>	<u>17,091,078</u>

THE HANFORD SCHOOL CHARITABLE TRUST LIMITED

England & Wales - Charity number 1001751

Accounts

REGISTERED NUMBER: 02572565 (England & Wales)

**REPORT OF THE GOVERNORS, STRATEGIC REPORT AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022**

FOR

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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FOR THE YEAR ENDED 31 AUGUST 2022**

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**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2022**

GOVERNORS:	Mr A D Hussey – Chairman Mrs A Brooks - resigned 24 June 2022 T A C N Dawson - appointed 26 November 2021 Mr P Evitt Brig A T L Potts Mrs A Rainsford Mrs K M Saker Mr J M Scott Mr C N P Stourton Dr R M Sullivan Mrs C M M Witheridge	
SECRETARY AND CLERK TO THE GOVERNORS:	Mrs E Carr	
HEADMASTER:	R Johnston	
REGISTERED OFFICE:	Hanford School Child Okeford Blandford Forum DT11 8HN	
REGISTERED NUMBER:	02572565 (England and Wales)	
REGISTERED CHARITY NUMBER:	1001751	
AUDITORS:	Fawcetts LLP Chartered Accountants and Statutory Auditors Windover House St Ann Street Salisbury SP1 2DR	
BANKERS:	HSBC Bank plc 17 Market Place Blandford Forum Dorset DT11 7AG	C Hoare & Co 37 Fleet Street London EC4P 4DQ
INVESTMENT MANAGERS:	Church House Investment Management York House 6 Coldharbour Sherborne Dorset DT9 4JW	

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022**

The Governors present their annual report, together with their Strategic Report, and the audited financial statements of the company for the year ended 31 August 2022 and confirm they comply with the Charities Act 2011, the governing document and the Charities SORP 2021 (FRS 102).

REFERENCE AND ADMINISTRATIVE INFORMATION

Hanford School Charitable Trust Limited was incorporated on 9 January 1991 changing its name to the present name on 29 July 2004. The company is registered with the Charity Commission for England and Wales (registration number 1001751). It is incorporated and registered in England and Wales as a company limited by guarantee and not having a share capital (company number 2572565), its current Memorandum and Articles of Association being adopted by special resolution dated 29 November 2019 replacing the previous version dated 9 January 1991 and amended 8 July 2004.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Board of Governors

The Governors of the charitable company who served throughout the year, except where indicated, are shown on page 1. The Governors are the members of the charitable company. The board of Governors is a self-appointed body.

The School is governed by a Governing Body whose members are also directors of the charitable company (for the purposes of company law) and charity trustees (for the purposes of charity law). The Governors are responsible for formulating the strategy and policies for the School. The Governors normally meet three times a year and may, on occasion, meet on such additional occasions as they see fit. The Governors have appointed a Finance and General Purposes Committee, an Education Committee and a Nominations and Governance Committee to assist with the management and supervision of the School. All committees comprise members of the Governing Body with the Headmaster in attendance and meet at least once per term, or as required, prior to the full Governors meeting.

Recruitment and Training of the Governors

It is a policy to recruit governors from a wide variety of backgrounds to enhance the governing body's strategic judgement. New governors are elected by current members of the Governing Body. The Governing Body aims to provide a balance between those who know the School and the local area, and those who may come from further away and are able to provide a broad range of skills, experience and professional expertise to support the charitable objects. Governors typically serve two terms of 3 years.

The School has a structured governor training programme which is overseen by the Nominations and Governance Committee. During the year Governors and senior staff have attended a number of external seminars and conferences.

Risk Management

The Governors continue to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time. An annual audit, overseen by the Finance and General Purposes Committee, ensures that risks are identified, assessed and controlled. A range of professional advice is sought, as necessary, on an on-going basis. Following the outbreak of Coronavirus (COVID-19), the School has published a detailed risk assessment regarding the impact of COVID-19 and the measures were taken to limit the risks to pupils, staff and the wider community.

Continued on page 3

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022**

Continued from page 2

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Our purpose remains unchanged: to enable our girls and staff to live fulfilling, happy and varied lives by means of an adventurous and inspirational education. Further information on our educational activities and purpose can be found at www.hanfordschool.co.uk.

Charitable Objects

The principal Objects of the Charity, as set out in its Memorandum of Association, are the advancement of education for children and to advance religious education in accordance with the doctrines and principles of the Christian faith.

As will be reported elsewhere, the School has continued to play an active and supporting role in the local community. In addition, the provision of bursaries has remained a key element of the School's charitable activities.

Policy

The Hanford School Charitable Trust Limited aims to provide a happy, purposeful community based on Christian values and to:

- educate all pupils to the highest standard of which each is capable whilst being sensitive to their various stages of development;
- promote a sense of social responsibility and appreciation of the needs and gifts of others;
- celebrate and foster the unique interests and talents of each individual;
- be committed to the development of good practice and sound procedures in all areas of child protection;
- encourage links with the School and wider community;

Principal Activity for the Year

The principal activity of the charitable company in the year under review was that of providing education (including social and physical training) for children attending Hanford School in Dorset.

Public Benefit

The Governors have given due regard to the Charity Commission's guidance [PB3] on reporting public benefit when planning the charity's activities.

The paragraphs in this report set out our activities, achievements and performance during the year, which are directly related to the objects and purposes for which the School exists. The School achieves its objects and purposes through the provision of bursaries and making facilities available for use by the local community and sharing the educational experience with local schools. The benefits of this support are fully compliant with Principles 1a and 1b of the Charity Commission Principles on Public Benefit. The value of means tested bursaries as a percentage of fee income was 6.6%. A new yr6 110% bursary pupil will start in September 2022, known as the Wessex Bursary Scheme, designed to support a local child. In addition, the School supports a Ukrainian refugee on a 100% bursary.

Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk. These over-riding principles are set out in the School's Bursaries Policy.

In addition, the School provides the RDA with access to its facilities, invites pupils from local schools to attend events and festivals at Hanford (most recently adventurers and explorers week), supports staff who are governors of local schools and raises money for charity through specific fundraising events as well as donations after Sunday chapel.

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**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022**

Continued from page 3

STRATEGIC REPORT

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The results for the year and financial position of the charitable company are shown in the attached financial statements.

Total fee income increased by 14% from the previous year to £2,304,800 (2021: £2,022,000). Total income increased by 25% from the previous year to £2,739,000 (2021: £2,198,000). This was principally due to the sale of a non-core property on the edge of the School grounds. These funds have been subsequently invested in paying down the CBILS loan and have contributed to the new Art Barn facility.

Total expenditure increased to £2,394,000 (2021: £2,259,000) mainly due to the increases in staff costs. The cash position at the end of the year was £522,000 (2021: £439,000) including drawdown of £90,000 from a new total loan facility of £250,000, for the Art Barn project.

During the audit, the following was evidenced:

- strong oversight by management;
- clear lines of communication between management;
- clearly defined roles and segregation of duties;
- a disciplined reporting environment with visual management authorisation;
- a strong culture of compliance throughout the finance function.

In addition, there were no areas of weakness identified that suggest continued improvement or internal controls to mitigate fraud are required.

HEADLINES

- Pupil numbers increased throughout the year from 95 in September 2021 (September 2019: 89) to 107 girls in July 2022 (July 2021: 96)
- The School is currently full in years 6 to 8
- School remains in a strong operational and financial position
- Hanford's debt level remains modest and the School retains significant investments and cash
- Net Assets of £16,780,392 and Cash increased to £521,964
- Net income of £344,695
- Continued rolling refurbishment and renewal of the School's unique assets according to our development plan
- Further strengthening of the balance sheet post year end to enable completion of Art Barn as a valuable teaching asset
- Independence maintained during a period of consolidation in the prep school market

HIGHLIGHTS FROM OUR ACTIVITIES

Curriculum

As always, we continued to focus on delivering an adventurous and inspirational education, despite the continuing constraints caused by COVID. We refined what we offered online to those who were isolating and were able to be even more flexible in our approach. Some lessons were delivered entirely by Zoom, others were hybrid, and some were as normal. Moreover, we also trialled various initiatives from offering Mandarin, to an adaptive online learning system and study skills sessions, reviewed their effectiveness and adjusted the curriculum accordingly.

We maintained our focus on Maths, with some girls participating successfully in the National Maths Challenge, and presentations to staff and parents on the mastery approach, as well as the trialling of the practical application of Maths in real world contexts.

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**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022**

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We also concentrated on developing reading skills, both through allocated reading sessions in prep for Years 5, 6 and 7, supported by book boxes, and through the promotion of literacy through the Book Buzz initiative for Years 7 and 8, a talk by an author (Griselda Heppel for Years 6 and 7), a whole school poetry recital on National Poetry Day and the formation of a library committee. The majority of pupils in Years 5, 6, 7 and 8 volunteered to join the committee which indicated that our approach was successful. Similarly, our Year 8 pupils conceived, planned and ran our World Book Day, which culminated in a talk by a local children's author.

We were able to ensure that every child in the school was able to go to the theatre, and to see productions in school, namely 'The World has Gone French!' and 'Macbeth' performed by the Young Shakespeare Company, who returned for the first time since lockdown.

Once restrictions were lifted, we took advantage of the opportunity to offer a wide range of extra-curricular trips, which enhanced the curriculum, from a Year 7 trip to Parliament and the National Gallery to the MUN debate at Bryanston.

The Juniors

The Juniors embarked on their Learning Adventure with a video message from Professor Filtwish asking the girls to help him compile a new book all about endangered Dragons from different countries. In order to do this, the girls decided to learn all about dragons through stories and poems and debated if dragons are good or evil. They designed their own dragon including its appearance, characteristics, habitat and diet. They then used this to write a non-chronological report all about it as well as learning about different countries and their climates from which their dragon may have originated. The girls used collage to create a huge, colourful dragon which now looks down on them in their classroom. Their next Learning Adventure started with a visit to The Titanic Museum in Southampton; the girls used drama to explore the different classes of passenger on board as well as studying artefacts and learning about what happened that fateful night. The girls then used their understanding of what they had learnt and wrote diary entries and letters from The Titanic. In the final term, the girls read an abridged version of Odysseus and wrote poems as well as their own chapter all about another island Odysseus may have visited on his journey home.

Common Entrance and Scholarships

If proof were needed of the benefits of a Hanford education, it was provided in spades this year by our Year 8 pupils, all of whom gained entry to the senior schools of their choice: Ampleforth, Bryanston, Canford, Clayesmore, Dauntsey's, Downside, Leweston, Monkton Combe, Oundle, Rugby, Sherborne Girls, St.Mary's Calne and Wells Cathedral School – and many of whom achieved a scholarship:

Academic

Academic Scholarship Oundle

Academic Scholarship St Mary's Calne

Academic Exhibition St Mary's Calne

Art

Art Scholarship Ampleforth

Art Scholarship Bryanston

Art Scholarship Clayesmore

Art Scholarship Monkton Combe

Art Scholarship Sherborne

Music

Music Exhibition St Mary's Calne

Music Exhibition Sherborne

Music Scholarship Wells Cathedral School

Music Scholarship Monkton

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**HANFORD SCHOOL CHARITABLE TRUST LIMITED
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**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022**

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Sports

Sports Scholarship St Mary's Calne

Sports Exhibition Sherborne

Equestrian

Equestrian Scholarship Leweston

In fact, it was the highest number of scholarships awarded to our girls in our history and, most pleasing of all, they were awarded across the curriculum, showing the breadth and range of the girls' individual talents and how they had been nurtured during their time at Hanford.

Most telling of all are perhaps the results of our Year 8 Leavers' survey in which:

94% of girls said their academic strengths and needs were recognised; 94% said they were helped to achieve their best; 97% said they had discovered what really interested them; and 97% said they had the freedom to play and enjoy their childhood. In the words of more than one, 'Hanford is the best school ever!'

Sport

Sport continues to be an important aspect of life at Hanford and, as ever, it plays an essential role in developing each individual girl's strengths and talents. Since the start of the Autumn term 2021, we have been able to return to organised fixtures against other local schools and the girls have enjoyed the various matches and tournaments. Four girls were selected to represent the Dorset Under 14 Hockey Squad and played in a number of matches against other counties. Twelve girls from Year 7 and 8 also trialled for a place in the Dorset Satellite Netball academy and the six successful girls attended weekly training sessions at Bryanston School on a Wednesday evening. The hotly contested House Gymnastic competition rounded off the Autumn Term. The event is judged by the staff and every girl in the school participates.

During the Spring Term the courts are busy with Netball and there are quite a number of cross-country running competitions for the girls to compete at. Hanford has a good reputation in both these areas. We had one runner who qualified to represent Dorset at the South West competition and both an Under 11 and Under 13 team travelled to Malvern for the National Prep Schools competition. The Under 13 Netball team won the North Dorset Netball tournament and advanced on to the Dorset competition where they finished a commendable 3rd.

Rounders Athletics, Tennis, Swimming and Cricket were all played in the summer term. The Wessex Athletics Regional competition was a highlight for a number of our athletes; four girls qualified for Nationals which took place at We returned to Hanford with not one but two High Jump national champions: U14 and U13.

Extra-Curricular

Girls throughout the school have once again enjoyed a wide range of trips, visits and extra-curricular activities, including: the Year 8 PGL trip to the Isle of Wight and their leavers' trip to Studland; Third Form trip to Titanic museum in Southampton; Year 7 cross-curricular trip to the Houses of Parliament, Banqueting House and National Gallery; various trips to Mill-on-the-Brue Activity Centre; day trips to senior schools including the SATIPS Orchestra Day at Bryanston. The UVI also enjoyed a visit to MShed in Bristol for a workshop on the Trans-Atlantic Slave trade. The Year 6 and 7 groups participated in the MUN debate at Bryanston.

The Bushcraft Area continues to develop and various new activities have been added to the programme including vaulting on horseback, pistol shooting in the old squash court, and DJing in the music school. It was wonderful that the girls could participate fully once again in the Hanford Tetrathlon and it was lovely to be able to host the Mothers' and Daughters' tennis tournament towards the end of the summer term.

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**HANFORD SCHOOL CHARITABLE TRUST LIMITED
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**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022**

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Music

Last year was another busy and successful year for the Music Department. We continue to be proud of the number of individual music lessons that happen within the week – a lot of our girls play two musical instruments. This is supported by our talented team of Visiting Music Teachers. We are grateful that, after restrictions were lifted, girls were able to sing at full voice again and be part of the wonderful choirs and ensembles that make the Music Department so special. Ensembles last year included Rock Bands, Orchestra, Chapel Choir, Folk Group, Junior Choir, Ukulele Group, Percussion Group and Wind Band, as well as the Junior, L6th and U6th Theory Groups.

Chapel, as always, is an important part of Hanford life and the Chapel Choir embodies this. It is auditioned and has never sounded so strong. We have been busy performing a new anthem each Sunday as well as preparing for the higher profile services such as Remembrance, Carol Services and the Open Mornings. It was also lovely to be able to sing hymns together in the Chapel after all the restrictions and we are continuing to add to our extensive repertoire of hymns, as well as introducing the new girls to the old favourites. Friday Chapel, in its capacity as a celebration assembly, has become a regular platform in which the girls perform. There have been some true highlights with this, from girls in the U6th Performing Grade 6 pieces, to those members of the Juniors who are proud to perform a piece that they have just learnt. Our Carol Service was able to take place in person, even though it happened in the Hall (a first). It involved every girl in the school, and it was a great success.

One of the highlights for the Spring Term was the first ever performance of 'The Show' incorporating some of the complex songs from 'The Greatest Showman' and 'Barnum'. As has become the tradition, this was accompanied by a professional band. It was a huge success and has set the tone for the forthcoming performance of the 'The Lion King' this Summer.

ABRSM exams are an essential form of assessment for our musical talent, and we continue to act as a centre for these (hosting some external candidates, too). Our girls perform particularly well, with 100% pass rate and some lovely comments written by the examiners on the summary reports. A weekly Aural Group is used to support the girls for this aspect of the exam.

We continue to encourage Music Scholarships and last year one of the girls was awarded with a Specialist Provision Place at the prestigious Well Cathedral School. This was after she was awarded a distinction in her Grade 6 Trinity Flute Exam. Another girl in the same year was awarded a distinction in Grade 5 Theory and she has gone on to be a busy member of the music department at Canford.

Music continues to thrive at Hanford and it is a much-loved aspect of the education of the girls.

Art

Creativity continues to be the golden thread running through the school's curriculum. This year, there was the added excitement of working towards the building of the Art Barn in the summer of 2022. We had an art auction, comprising works of old girls and others connected with the school. The girls themselves continued to work to the highest standard, with no fewer than five girls awarded Art Scholarships to their senior schools.

Drama

After the interruptions of the past two years, the girls had plenty of opportunities for drama throughout the year. In addition to the drama activity as part of the school's activities programme, the senior girls performed the Nativity Play, there were the skits on bonfire night and the end of year play, *Petra Panford*. In March, a big top was erected on the lawn and the girls in Years 6, 7 and 8 gave two performances of the musical, *What, a Show?* incorporating show songs, magicians, girls being fired out of a cannon and vaulting on a pony.

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**HANFORD SCHOOL CHARITABLE TRUST LIMITED
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**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022**

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Equestrian

The equestrian vaulting for the Year 8 girls continued on a Saturday activity slot and they performed displays at the end of each set of sessions. A team of six girls performed an equestrian vaulting routine in the end of Spring Term play on Guy as well. It is a great way to boost confidence and teamwork whilst using different skills with the horses. During the summer term, the activities session was Horse Boarding (Pony Skating!) using a pony with an off-road skateboard behind, this made the girls work on their balance, and adventurous nature as some were able to incorporate going up and down ramps into the sessions.

We have continued to send out teams for NSEA competitions and had teams at the NSEA National Championship at Keysoe International at the beginning of the October half term 2021. The girls did well, showing team spirit and support of each other regardless of results. They didn't come home with rosettes but were largely in the top third of the results in the 70cm, 80cm and 90cm classes both Show jumping and Jump with Style. The girls qualified for this Championship over the past 18 months due to missed Championships during the COVID pandemic.

The stables stayed full with 23 ponies in during term time throughout the whole of last year. This went up to 25 during the summer term 2022 when we have better turn out to allow as many Year 8 girls to bring their ponies in to school as possible. We have continued to have all but six girls riding at Hanford which brings a lovely family feel. The Year 7 and 8 pupils catch ponies in in the morning for the day allowing them extra responsibility. The girls continue to come at break time to groom ponies and help with morning yard duties, learning about the daily routine for horse care and the importance of hygiene for the horses.

The RDA resumed their riding at Hanford, after a break due to COVID, coming every Wednesday during term time and continue to use both the ponies they own (Theo and Guy) and a few of the Hanford school ponies.

The outside stables (the pony boxes) have been renewed and are now much taller allowing for bigger ponies to be housed in them. This has given the stables team a chance to welcome more 13.2hh plus ponies in which helps with getting all the girls ridden while maintaining a suitable workload for each horse/pony. The stables are also much brighter having had clear panels added in the roof and been made with lighter timber.

INVESTMENT IN THE SITE & OUTLOOK

The Governors are confident that the high level of enquiries for entry to the School will continue and look forward to the future with confidence. The Head and their management team will continue to monitor expenditure carefully and maximise the use of the School's resources. This ensures the School will be able to continue its investment in facilities to raise the standards of the education offered by the School, for example in the addition of the new Art Barn classrooms and kiln room.

The Governors have a rolling 5-year strategy for the school which includes material repairs and refurbishment to the core estate.

Works during the year included:

- Continued work on our new Art Barn - bringing Art and Handwork under one roof while at the same time refurbishing a beautiful flint cart lodge
- Phase 1 of stables roof refurbishment North End
- Replacement of matron's flat roof in Fan's boarding house
- Repairs and maintenance of the garden walls in the kitchen garden

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**HANFORD SCHOOL CHARITABLE TRUST LIMITED
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**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022**

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Reserves Policy

The Governors' policy on the funding of reserves is based on the Charity Commission document CC19 and therefore recognises the need to hold reserves in order to deal with adverse changes in the levels of income and expenditure in future years. The School owns investment assets, some of which could be realised to sufficiently cover three months' running costs, if circumstance ever required.

Investment Policy

The Governors are empowered to invest the monies of the School not immediately required for its purposes, in or upon such investments, securities or property as may be thought fit but so that monies subject or representing property subject to the jurisdiction of the Charity Commissioners shall only be invested in such securities and with such sanction (if any) as may for the time being be prescribed by law. During the year the Governors appointed Church House Investment Management as the School's new investment manager. An investment policy with the objective of maintaining a balanced portfolio offering an acceptable level of income with prospects for long-term growth has been formally adopted.

Church House Investment Management has a clear Environmental, Social and Governance Policy and is a signatory to the UK Stewardship Code

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors (who are also directors of the company for the purposes of company law and trustees of the charity for the purposes of charity law) are responsible for preparing the Report of the Governors (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2021 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The Governors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**HANFORD SCHOOL CHARITABLE TRUST LIMITED
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**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2022**

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STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

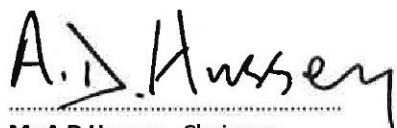
So far as the Governors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each Governor has taken all the steps that he or she ought to have taken as a Governor in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Fawcetts LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD OF GOVERNORS:

The Governors (in their capacity as directors of the company and trustees of the charity) approve the Report of the Governors and the Strategic Report for the year ended 31 August 2022.



.....
Mr A D Hussey - Chairman
Governor

Dated:

17/3/23

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HANFORD SCHOOL CHARITABLE TRUST LIMITED**

Opinion

We have audited the financial statements of Hanford School Charitable Trust Limited (the 'charitable company') for the year ended 31 August 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the Report of the Governors (including Strategic Report), other than the financial statements and our Report of the Auditors thereon. The Governors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Governors, which includes the Report of the Directors and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors included within the Report of the Governors have been prepared in accordance with applicable legal requirements

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**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HANFORD SCHOOL CHARITABLE TRUST LIMITED**

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Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors included within the Report of the Governors.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors

As explained more fully in the Statement of Governors' Responsibilities set out on page thirteen, the Governors (who are also directors of the charitable company for the purposes of company law and trustees of the charity for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Governors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Identifying and assessing potential risks related to irregularities

Irregularities, including fraud, are non-compliance with laws and regulations. We design procedures, in line with our responsibilities, as set out in the auditor's responsibilities for the audit of the financial statements section, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, are detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations we consider the following:

- the nature of the charity sector, control environment and financial performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

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**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HANFORD SCHOOL CHARITABLE TRUST LIMITED**

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As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following area: revenue and resource recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Charities Act and related legislation.

Audit response to risks identified

As a result of performing the above, we identified revenue and resource recognition as a key audit matter related to the potential risk of fraud. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- understanding the School's revenue recognition policies and how they are applied, including the relevant controls and performing a walkthrough to validate our understanding.
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to compare revenue recognised against expectations and based on past experiences and management forecasts and investigated material divergencies by obtaining corroborative evidence.
- reading minutes of meetings of those charged with governance;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; applying parameters designed to identify entries that were not within our expectations. This included analysing and selecting journals for testing which appeared unusual in nature, either due to size, preparer or date of posting. To test their validity, we verified the journals to originating documentation.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

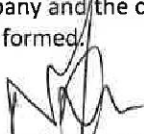
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**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HANFORD SCHOOL CHARITABLE TRUST LIMITED**

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Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Nicholas Jones FCA (Senior Statutory Auditor)
for and on behalf of Fawcetts LLP
Chartered Accountants and Statutory Auditors
Windover House
St Ann Street
Salisbury
SP1 2DR

Dated: 21 March 2023

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2022

INCOME AND EXPENDITURE	Notes	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
INCOME AND ENDOWMENTS FROM:					
Charitable activities					
Fees receivable		2,304,048	-	2,304,048	2,021,801
Recharges		89,947	-	89,947	76,743
Other income	3	27,434	-	27,434	66,402
Donations and legacies					
Donations	2	-	308,512	308,512	23,993
Legacies		-	-	-	-
Investments					
	4	8,921	-	8,921	8,760
TOTAL INCOME		<u>2,430,350</u>	<u>308,512</u>	<u>2,738,862</u>	<u>2,197,649</u>
EXPENDITURE ON:					
Raising funds					
		5,696	-	5,696	9,058
Charitable activities					
Bursaries donated		152,802	-	152,802	196,535
School operating costs		2,196,689	38,980	2,235,669	2,053,044
TOTAL EXPENDITURE	8	<u>2,355,187</u>	<u>38,980</u>	<u>2,394,167</u>	<u>2,258,637</u>
NET (EXPENDITURE) / INCOME		<u>75,163</u>	<u>269,532</u>	<u>344,695</u>	<u>(60,988)</u>
Transfers between funds					
		-	-	-	-
(Losses) / Gains on investments					
- realised		(3,750)	-	(3,750)	-
- unrealised		(30,259)	-	(30,259)	45,154
NET MOVEMENT IN FUNDS		<u>41,154</u>	<u>269,532</u>	<u>310,686</u>	<u>(15,834)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward					
at 1 September 2021		2,041,010	14,739,382	16,780,392	16,796,226
TOTAL FUNDS CARRIED FORWARD		<u>2,082,164</u>	<u>15,008,914</u>	<u>17,091,078</u>	<u>16,780,392</u>
at 31 August 2022					

Details of comparatives by fund are disclosed in Note 24.

CONTINUING OPERATIONS

None of the charitable company's activities were acquired or discontinued during the current and previous years.

The notes form part of these financial statements

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE – COMPANY NUMBER 02572565)

BALANCE SHEET
31 AUGUST 2022

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS					
Tangible assets	9		16,563,497		16,681,226
Investments	10		433,821		467,830
CURRENT ASSETS					
Debtors	11	503,055		578,410	
Cash at bank and in hand		<u>521,964</u>		<u>438,933</u>	
			1,025,019		1,017,343
CREDITORS					
Amounts falling due within one year	12	<u>(841,259)</u>		<u>(1,033,507)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>183,760</u>		<u>(16,164)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			17,181,078		17,132,892
CREDITORS: Amounts falling due after more than one year	13		<u>(90,000)</u>		<u>(352,500)</u>
NET ASSETS			<u>17,091,078</u>		<u>16,780,392</u>
FUNDS:					
Restricted funds	16		15,008,914		14,739,382
Unrestricted funds - general	17		2,076,352		2,035,198
Unrestricted funds - designated	17		<u>5,812</u>		<u>5,812</u>
TOTAL CHARITY FUNDS			<u>17,091,078</u>		<u>16,780,392</u>

The financial statements were approved and authorised for issue by the Board of Governors on 17/3/23 and were signed on its behalf by:


 Mr A D Hussey - Chairman
 Governor

The notes form part of these financial statements

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022**

		2022	2021
		£	£
Net cash flow from operating activities	1	389,206	(93,167)
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(272,279)	(292,982)
Proceeds from sale of assets		326,184	19,592
Dividends received		8,810	8,728
Interest received		111	32
Net cash flow from investing activities		62,826	(264,630)
Cash flow from financing activities			
New loan in year		90,000	-
Loan repayments		(442,500)	(7,500)
Interest paid		(16,501)	(1,776)
Net cash flow from financing activities		(369,001)	(9,276)
Net (decrease)/increase in cash and cash equivalents		83,031	(367,703)
Cash and cash equivalents at 1 September 2021	2	438,933	806,006
Cash and cash equivalents at 31 August 2022	2	521,964	438,933

The notes form part of these financial statements

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

Net (expenditure) / income for the year as per the Statement of Financial Activities	310,686	(15,834)
Dividends receivable	(8,810)	(8,728)
Interest receivable	(111)	(32)
Interest payable	16,501	1,776
Depreciation of tangible fixed assets	94,508	92,737
Surplus on disposal of tangible fixed assets	(30,684)	(19,592)
Loss on disposal of fixed asset investments	3,750	-
Revaluation of fixed asset investments	30,259	(45,154)
Fixed asset investments legacy – listed & other investments	-	-
Decrease/(Increase) in debtors	75,355	(68,877)
(Decrease)/Increase in creditors	(102,248)	(29,463)
	<hr/>	<hr/>
Net cash flow from operating activities	389,206	(93,167)

2. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consists of:

Cash at bank and in hand	521,964	438,933
	<hr/>	<hr/>
Cash and cash equivalents at 31 August 2022	521,694	438,933

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.21 £	Cash flow £	At 31.8.22 £
Net cash			
Cash at bank and in hand	<u>438,933</u>	<u>83,031</u>	<u>521,964</u>
	<hr/>	<hr/>	<hr/>
	438,933	83,031	521,964
Debt			
Debts falling due within 1 year	(90,000)	90,000	-
Debts falling due after 1 year	<u>(352,500)</u>	<u>262,500</u>	<u>(90,000)</u>
	<hr/>	<hr/>	<hr/>
	(442,500)	352,500	(90,000)
Total	(3,567)	435,531	431,964

The notes form part of these financial statements

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022**

1. ACCOUNTING POLICIES

General information and basis of preparation

Hanford School Charitable Trust Limited is a company limited by guarantee incorporated and registered in England and Wales. The School constitutes a Public Benefit Entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2021) – (Charities SORP 2021 (FRS 102)), the Charities Act 2011 and the Companies Act 2006.

The Governors have considered the financial position of the School and expected future pupil numbers, together with the consequences of the Coronavirus (COVID-19) outbreak, and confirm that the School remains a going concern. The financial statements, therefore, continue to be prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in Sterling (£) which is the functional currency of the charitable company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the Governors in furtherance of the general objectives of the School and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Governors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the School is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. The income and net incoming resources are attributable to the one principal activity of the charitable company.

Fees and similar income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions allowed by the School.

Donations, legacies and fund accounting

Donations and legacies received for the general purposes of the School are included as unrestricted funds. Donations and legacies for activities restricted by the wishes of the donor are taken to "restricted funds" where these wishes are legally binding on the Governors. Income from legacies is recognised at the earlier of the School being notified of an impending distribution or the legacy being received.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. The irrecoverable element of VAT is included with the item of expense to which it relates.

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

1. ACCOUNTING POLICIES (continued)

Tangible fixed assets

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the SoFA. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition, or valuation.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land	- Not depreciated
Buildings	- 1% straight line (see below)
Improvements to property	- 5% on reducing balance
Plant and equipment	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 20% straight line

Depreciation is charged on 25% of the cost of buildings, with effect from 1 September 2021, due to the high residual value of these assets which is ensured by a regular programme of repair and refurbishment (the cost of which is charged to the SoFA).

Fixed asset investments

Listed investments are included at their market value. Realised and unrealised gains and losses are recognised in the SoFA in the year in which they arise.

Other investments are initially accounted for at cost and reviewed annually for impairment.

Debtors

Debtors are measured at their recoverable amounts.

Creditors and provisions

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the SoFA unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Advance fees scheme

The School offers parents the opportunity to pay for up to five years tuition fees in advance in accordance with a written contract. This is treated as deferred income until the pupil joins the School whereupon the prepaid amount for each term is charged against the remaining balance and taken to income. Any shortfall is treated as a deduction from School fee income and any excess accrued is treated as additional School income.

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

1. ACCOUNTING POLICIES (continued)

Operating lease commitments

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the SoFA on a straight-line basis over the period of the lease. Any incentives related to the lease have been spread over the lease term.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the income and expenditure account over the relevant period. The capital element of the future payments is treated as a liability.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs

The School's teaching staff have the option to be members of a pension scheme which is operated by the Teachers' Pensions Scheme. This is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the scheme on a consistent and reliable basis and therefore, as required by FRS 102, the School accounts for the scheme as if it were a defined contribution scheme. Contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable. For non-teaching staff, the School contributes to a defined contribution group personal pension plan.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions. Assets and liabilities held in foreign currency are translated to Sterling (£) at the balance sheet date at the year-end exchange rate.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, the Governors are required to make judgement estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Judgements made by the Governors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets, and the provision for bad and doubtful debts which are discussed above. The accounting policies have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

Government grants and Coronavirus (COVID-19)

The School has received support from the UK Government as part of a package of measures introduced to support organisations during the coronavirus pandemic. Government grants are recognised in the financial statements in the period in which they become receivable.

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donations				
General donations	-	-	-	1,550
Hanford 140	-	229,502	229,502	22,343
Art Barn	-	79,010	79,010	100
Total	<u>-</u>	<u>308,512</u>	<u>308,512</u>	<u>23,993</u>

3. OTHER INCOME

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Government grants				
- Coronavirus Job Retention Scheme	-	-	-	30,367
Registration fees	5,450	-	5,450	7,000
Rental income	1,700	-	1,700	850
(Deficit) / Surplus on other recharges	(10,400)	-	(10,400)	8,593
Sale proceeds of donated asset	30,684	-	30,684	19,592
Total	<u>27,434</u>	<u>-</u>	<u>27,434</u>	<u>66,402</u>

4. INCOME FROM INVESTMENTS

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Dividends – equities	8,810	-	8,810	8,728
Interest – cash deposits	111	-	111	32
Total	<u>8,921</u>	<u>-</u>	<u>8,921</u>	<u>8,760</u>

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

5. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	1,137,885	1,055,932
Social security costs	87,681	78,162
Pension contributions	173,376	162,629
Other employee benefits	<u>11,261</u>	<u>9,538</u>
	<u>1,410,203</u>	<u>1,306,261</u>

The number of employees during the year was as follows:

	2022	2021
	No.	No.
Teaching and care staff	36	36
Other staff	<u>26</u>	<u>23</u>
	<u>62</u>	<u>59</u>

The number of employees whose emoluments exceeded £60,000 for the year was one (2021: One):

	2022	2021
	No.	No.
£60,001 - £70,000	1	1
The number with retirement benefits accruing in:		
- Money purchase schemes was	<u>1</u>	<u>1</u>

During the year no redundancy or termination payments were made (2021: £nil).

The Key Management Personnel of the School comprise the Governors and the Senior Leadership Team. The Senior Leadership Team consists of the Headmaster, Deputy Head / Director of Sport, Bursar, and Director of Studies. Key management personnel received total remuneration of £164,989 (2021: £166,132) and pension contributions of £43,581 (2021: £41,819) for four employees (2021: four).

None of the Governors (both in their capacity as directors of the charitable company and trustees of the charity), nor any persons connected to them, received nor waived any remuneration or other material benefits from the School or any connected organisation. During the year none of the Governors, nor any persons connected to them, received reimbursed expenses (2021: None).

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

6. NET INCOMING RESOURCES

Net incoming resources are stated after charging:

	2022	2021
	£	£
Depreciation - owned assets	94,508	92,737
Realised loss on investments	3,750	-
Surplus on disposal of donated assets	30,684	19,592
Auditors' remuneration - audit services	3,900	3,800
- non-audit services	<u>8,465</u>	<u>8,766</u>
Governors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

7. TAXATION

The charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

8. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff salaries and costs £	Other £	Depreciation £	2022 Total £	2021 Total £
Charitable activities:					
Bursaries donated	-	152,802	-	152,802	196,535
School operating costs:					
Teaching costs	878,533	152,171	13,821	1,044,525	951,872
Welfare	364,450	108,843	-	473,293	351,796
Premises	60,066	334,720	79,048	473,834	468,307
Support costs of schooling	107,154	122,859	1,639	231,652	268,503
Governance	-	<u>12,365</u>	-	<u>12,365</u>	<u>12,566</u>
	<u>1,410,203</u>	<u>730,958</u>	<u>94,508</u>	<u>2,235,669</u>	<u>2,053,044</u>
Raising funds:					
Alumnae relations and fundraising costs	-	<u>5,696</u>	-	<u>5,696</u>	<u>9,058</u>
Total resources expended	<u>1,410,203</u>	<u>889,456</u>	<u>94,508</u>	<u>2,394,167</u>	<u>2,258,637</u>

Expenditure on charitable activities was £2,235,669 (2021: £2,053,044) of which £2,196,689 was unrestricted (2021: £2,000,159) and £37,885 was restricted (2021: £52,885). Expenditure on raising funds was £5,696 (2021: £9,058) all of which was unrestricted.

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

9. TANGIBLE FIXED ASSETS

	Land and Buildings £	Improvements to Property £	Plant and equipment £
COST OR VALUATION			
At 1 September 2021	16,707,801	657,594	252,937
Additions	82,376	202,137	4,140
Disposals	<u>(300,000)</u>	<u>(45,486)</u>	<u>-</u>
At 31 August 2022	<u>16,490,177</u>	<u>814,245</u>	<u>257,073</u>
DEPRECIATION			
At 1 September 2021	719,430	84,152	182,504
Charge for year	41,495	22,984	14,569
Eliminated on disposals	<u>(4,500)</u>	<u>-</u>	<u>-</u>
At 31 August 2022	<u>756,425</u>	<u>107,136</u>	<u>197,073</u>
NET BOOK VALUE			
At 31 August 2022	<u>15,733,752</u>	<u>707,109</u>	<u>60,004</u>
At 31 August 2021	<u>15,988,371</u>	<u>573,442</u>	<u>70,433</u>
	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 September 2021	42,715	199,789	17,860,836
Additions	-	29,112	317,765
Disposals	<u>-</u>	<u>-</u>	<u>(345,486)</u>
At 31 August 2022	<u>42,715</u>	<u>228,901</u>	<u>17,833,115</u>
DEPRECIATION			
At 1 September 2021	26,322	167,202	1,179,610
Charge for year	3,278	12,182	94,508
Eliminated on disposals	<u>-</u>	<u>-</u>	<u>(4,500)</u>
At 31 August 2022	<u>29,600</u>	<u>179,384</u>	<u>1,269,618</u>
NET BOOK VALUE			
At 31 August 2022	<u>13,115</u>	<u>49,517</u>	<u>16,563,497</u>
At 31 August 2021	<u>16,393</u>	<u>32,587</u>	<u>16,681,226</u>

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

10. FIXED ASSET INVESTMENTS

	Listed Investments £	Other Investments £	Totals £
COST OR VALUATION			
At 1 September 2021	439,230	28,600	467,830
Additions	-	-	-
Disposals	-	(3,750)	(3,750)
Revaluation	<u>(30,259)</u>	<u>-</u>	<u>(30,259)</u>
At 31 August 2022	<u>408,971</u>	<u>24,850</u>	<u>433,821</u>
NET BOOK VALUE			
At 31 August 2022	<u><u>408,971</u></u>	<u><u>24,850</u></u>	<u><u>433,821</u></u>
At 31 August 2021	<u><u>439,230</u></u>	<u><u>28,600</u></u>	<u><u>467,830</u></u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	454,931	571,483
Other debtors	40,210	-
Prepayments	<u>7,914</u>	<u>6,927</u>
	<u>503,055</u>	<u>578,410</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Bank loan (see note 14)	-	90,000
Bank overdraft (see note 14)	-	-
Trade creditors	146,233	51,187
Other creditors	85,137	105,212
Taxation and social security	22,132	16,346
Deferred income - autumn term fees	526,000	703,866
Advance fees scheme (see note 15)	50,250	44,900
Accrued expenses	<u>11,507</u>	<u>21,996</u>
	<u>841,259</u>	<u>1,033,507</u>

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	2021
	£	£
Advance fees scheme (see note 15)	-	-
Bank loan	<u>90,000</u>	<u>352,500</u>
	<u>90,000</u>	<u>352,500</u>

14. SECURED DEBTS

The School holds a new £250,000 term loan facility secured against the property known as Hanford House. Interest is payable on the loan at a rate of 2.99% above Bank of England Base Rate. The loan is repayable over 10 years and six months. At the balance sheet date, £90,000 of this loan had been drawn.

The School also has an overdraft facility of £100,000 which is secured against the property known as Hanford House.

15. ADVANCE FEES SCHEME

Parents may enter into a contract to pay the School up to the equivalent of five years' tuition fees in advance. The money may be returned subject to specific conditions on the receipt of one year's notice. Assuming the related pupils will remain in the School, advance fees will be applied as follows:

	2022	2021
	£	£
Within 2 to 5 years	-	-
Within 1 to 2 years	<u>-</u>	<u>-</u>
	-	-
Within 1 year	<u>50,250</u>	<u>44,900</u>
	<u>50,250</u>	<u>44,900</u>

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

16. RESTRICTED FUNDS

Analysis of movement in restricted funds

	Balance at 1 September 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2022 £
Fixed asset fund	14,578,736	-	(37,885)	-	14,540,851
Hanford 140	106,451	229,502	-	-	335,953
Leavers programme	1,095	-	(1,095)	-	-
Bursaries	3,000	-	-	-	3,000
Sports	-	-	-	-	-
Swimming pool	-	-	-	-	-
Art Barn	<u>50,100</u>	<u>79,010</u>	<u>-</u>	<u>-</u>	<u>129,110</u>
	<u>14,739,382</u>	<u>308,512</u>	<u>(38,980)</u>	<u>-</u>	<u>15,008,914</u>

The fixed asset fund represents the net book value of the property known as Hanford House, Child Okeford, Blandford Forum, Dorset DT11 8HN. This fund has been established in recognition of the fact that the property is central to the objectives of the charitable company and does not represent reserves available to finance its operations.

Following the celebration of Hanford's 70th birthday in 2017 the 'Hanford 140' fund has been established to secure its future for the next 70 years. A more formal fundraising plan is currently in development.

The leavers programme represents donations received from girls and their families who have left in the year. The monies received in 2022 have been put towards the purchase of an outdoor wood fired pizza oven (2021: the purchase of garden benches and a 'King Kong' swing set).

The bursaries restricted fund represents donations to the School where the donor has requested that the funds be used in this area.

The sports restricted fund represents donations from The Samuel Storey Family Charitable Trust to the School where the donor has requested that the funds be used in this area. A partial transfer from this fund took place during the year in recognition of the satisfaction of the original restriction.

The swimming pool restricted fund represents a donation from The Jack-Rabbit Foundation to the School where the donor has requested that the funds be used in this area.

The Art Barn restricted fund has been established to raise funds to construct a new art and handwork building for use by the girls.

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

16. RESTRICTED FUNDS (continued)

Analysis of movement in restricted funds – previous year

	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2021 £
Fixed asset fund	14,616,621	-	(37,885)	-	14,578,736
Hanford 140	84,108	22,343		-	106,451
Leavers programme	1,095	-		-	1,095
Bursaries	3,000	-		-	3,000
Sports	2,000	-	(2,000)	-	-
Swimming pool	15,000	-	(15,000)	-	-
Art Barn	50,000	100		-	50,100
	<u>14,771,824</u>	<u>22,443</u>	<u>(54,885)</u>	-	<u>14,739,382</u>

17. UNRESTRICTED FUNDS

Analysis of movement in unrestricted funds

	General fund £	Designated fund £	Total £
Balance at 1 September 2021	2,035,198	5,812	2,041,010
Surplus / (Deficit) for the year	41,154	-	41,154
Transfers between funds	-	-	-
Balance as at 31 August 2022	<u>2,076,352</u>	<u>5,812</u>	<u>2,082,164</u>

The designated funds represent amounts committed by the Governors to the hardship fund. The fund is utilised in specific circumstances to assist with the continuity of education for pupils.

Analysis of movement in unrestricted funds – previous year

	General fund £	Designated fund £	Total £
Balance at 1 September 2020	2,003,358	21,044	2,024,402
Surplus / (Deficit) for the year	31,840	(15,232)	16,608
Transfers between funds	-	-	-
Balance as at 31 August 2021	<u>2,035,198</u>	<u>5,812</u>	<u>2,041,010</u>

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022**

18. ALLOCATION OF THE CHARITY NET ASSETS

The net assets are held for the various funds as follows:

	Unrestricted funds General £	Unrestricted funds Designated £	Restricted funds £	Total £
Tangible fixed assets	2,022,646	-	14,540,851	16,563,497
Investments	433,821	-	-	433,821
Current assets	551,144	5,812	468,063	1,025,019
Current liabilities	(841,259)	-	-	(841,259)
Creditors more than one year	(90,000)	-	-	(90,000)
	<u>2,076,352</u>	<u>5,812</u>	<u>15,008,914</u>	<u>17,091,078</u>

19. PENSION COMMITMENTS

The total pension cost for the School was £173,376 (2021: £162,629) of which £173,376 (2021: £162,629) relates to the School's contributions to personal pension plans. There were no outstanding contributions at the balance sheet date.

20. OPERATING LEASE COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2022 £	2021 £
Within one year	2,714	2,714
Later than one and not later than five years	-	-
	<u>2,714</u>	<u>2,714</u>

21. STATUS OF COMPANY

The company is a registered charity limited by guarantee. The liability of the members in the event of a winding up is limited by guarantee to an amount not exceeding £1 per member.

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

22. CAPITAL COMMITMENTS

	2022 £	2021 £
Contracted but not provided for in the financial statements	-	-
Authorised but not contracted for in the financial statements	-	-

23. RELATED PARTY TRANSACTIONS

During the year the School received donations (directly and indirectly) from Governors totalling £x,xxx (2021: £1,000) towards the Hanford 140 fundraising campaign.

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2022

24. PRIOR YEAR COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

INCOME AND EXPENDITURE	Notes	Unrestricted £	Restricted £	Total 2021 £
INCOME AND ENDOWMENTS FROM:				
Charitable activities				
Fees receivable		2,021,801	-	2,021,801
Recharges		84,593	-	84,593
Other income	3	58,552	-	58,552
Donations and legacies	2			
Donations		1,500	22,443	23,993
Legacies		-	-	-
Investments	4	8,760	-	8,760
TOTAL INCOME		<u>2,175,206</u>	<u>22,443</u>	<u>2,197,649</u>
EXPENDITURE ON:				
Raising funds		9,058	-	9,058
Charitable activities				
Bursaries donated		196,535	-	196,535
School operating costs		1,998,159	54,885	2,053,044
TOTAL EXPENDITURE	8	<u>2,203,752</u>	<u>54,885</u>	<u>2,258,637</u>
NET (EXPENDITURE) / INCOME		<u>(28,546)</u>	<u>(32,442)</u>	<u>(60,988)</u>
Transfers between funds		-	-	-
(Losses) / Gains on investments				
- realised		-	-	-
- unrealised		45,154	-	45,154
NET MOVEMENT IN FUNDS		<u>16,608</u>	<u>(32,442)</u>	<u>(15,834)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward at 1 September 2020		<u>2,024,402</u>	<u>14,771,824</u>	<u>16,796,226</u>
TOTAL FUNDS CARRIED FORWARD at 31 August 2021		<u>2,041,010</u>	<u>14,739,382</u>	<u>16,780,392</u>

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2022**

	2022		2021	
	£	£	£	£
Turnover				
Fees	2,304,048		2,021,801	
Bursaries	<u>(152,802)</u>		<u>(196,535)</u>	
		2,151,246		1,825,266
Other income				
Donations	308,512		23,993	
Legacies	-		-	
Music	14,206		15,494	
Learning support	23,696		11,927	
Dancing	11,325		9,134	
Riding	45,730		40,138	
Registration fees	5,450		7,000	
(Deficit) / Surplus on other recharges	<u>(11,495)</u>		8,593	
Government grants (Coronavirus Job Retention Scheme)	-		30,367	
Rental income	1,700		850	
Investment income	<u>8,921</u>		<u>8,760</u>	
		<u>403,035</u>		<u>156,256</u>
				1,981,522
Expenditure				
Staff salary costs	1,410,203		1,306,261	
Academic	42,527		37,552	
Market garden	2,631		2,152	
Activities and entertainment	23,085		7,268	
Food	87,435		63,415	
Household expenses	13,731		15,510	
Surgery expenses	510		731	
Telephone	10,000		9,834	
Post and stationery	7,997		4,708	
Motor expenses	5,427		3,896	
Rates and water	22,943		27,881	
Insurance	35,654		29,101	
Light and heat	109,854		71,813	
Repairs and renewals	123,492		180,180	
Health, safety and security	42,777		19,460	
COVID-19 compliance expenses	4,535		9,691	
Subscriptions and inspection costs	9,188		6,677	
Alumnae relations and fundraising costs	5,696		9,058	
Marketing and advertising	30,018		28,361	
Recruitment costs	42,133		9,044	
Staff training	9,264		7,506	
IT support costs	59,470		58,881	
Auditors' remuneration	12,365		12,566	
Legal fees	15,377		22,807	
Bank charges	2,949		1,958	
Bad debts	-		<u>21,278</u>	
		<u>2,129,260</u>		<u>1,967,443</u>
Carried forward		425,021		13,933

This page does not form part of the statutory financial statements

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**DETAILED INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2022**

	2022		2021	
	£	£	£	£
Brought forward		425,021		13,933
Finance costs				
Bank interest payable	(5)		(213)	
Bank loan interest	<u>(16,496)</u>	(16,501)	<u>(1,563)</u>	(1,776)
Surplus on disposal of assets				
Gifted asset		30,684		19,592
(Loss) / Gains on investments				
Realised (losses)	(3,750)		-	
Unrealised (losses) / gains	<u>(30,259)</u>	(34,009)	<u>45,154</u>	45,154
NET INCOME – Pre-Depreciation		<u>405,195</u>		<u>76,903</u>
Depreciation				
Buildings and improvements	(64,479)		(65,103)	
Plant and equipment	(14,569)		(13,961)	
Motor vehicles	(3,278)		(4,098)	
Computer equipment	<u>(12,182)</u>	<u>(94,508)</u>	<u>(9,575)</u>	<u>(92,737)</u>
NET (EXPENDITURE) / INCOME – Post-Depreciation		<u>310,686</u>		<u>(15,834)</u>

This page does not form part of the statutory financial statements

THE HANFORD SCHOOL CHARITABLE TRUST LIMITED

England & Wales - Charity number 1001751

Accounts

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE GOVERNORS, STRATEGIC REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

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HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2021

GOVERNORS:	Mr A D Hussey – Chairman Mrs A Brooks Mr P Evitt M D Mortimer - resigned 29 June 2021 Brig A T L Potts - appointed 13 September 2021 Mrs A Rainsford Mrs K M Saker Mr J M Scott Mr C N P Stourton Dr R M Sullivan Mrs C Watson - resigned 25 June 2021 Mrs C M M Witheridge
SECRETARY AND CLERK TO THE GOVERNORS:	Mrs F Speers
HEADMASTER:	R Johnston
REGISTERED OFFICE:	Hanford School Child Okeford Blandford Forum DT11 8HN
REGISTERED NUMBER:	02572565 (England and Wales)
REGISTERED CHARITY NUMBER:	1001751
AUDITORS:	Fawcetts LLP Chartered Accountants and Statutory Auditors Windover House St Ann Street Salisbury SP1 2DR
BANKERS:	HSBC Bank plc 17 Market Place Blandford Forum Dorset DT11 7AG C Hoare & Co 37 Fleet Street London EC4P 4DQ
INVESTMENT MANAGERS:	Church House Investment Management York House 6 Coldharbour Sherborne Dorset DT9 4JW

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2021**

The Governors present their annual report, together with their Strategic Report, and the audited financial statements of the company for the year ended 31 August 2021 and confirm they comply with the Charities Act 2011, the governing document and the Charities SORP 2020 (FRS 102).

REFERENCE AND ADMINISTRATIVE INFORMATION

Hanford School Charitable Trust Limited was incorporated on 9 January 1991 changing its name to the present name on 29 July 2004. The company is registered with the Charity Commission for England and Wales (registration number 1001751). It is incorporated and registered in England and Wales as a company limited by guarantee and not having a share capital (company number 2572565), its current Memorandum and Articles of Association being adopted by special resolution dated 29 November 2019 replacing the previous version dated 9 January 1991 and amended 8 July 2004.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Board of Governors

The Governors of the charitable company who served throughout the year, except where indicated, are shown on page 1. The Governors are the members of the charitable company. The board of Governors is a self-appointed body.

The School is governed by a Governing Body whose members are also directors of the charitable company (for the purposes of company law) and charity trustees (for the purposes of charity law). The Governors are responsible for formulating the strategy and policies for the School. The Governors normally meet three times a year and may, on occasion, meet on such additional occasions as they see fit. The Governors have appointed a Finance and General Purposes Committee, an Education Committee and a Nominations and Governance Committee to assist with the management and supervision of the School. All committees comprise members of the Governing Body with the Headmaster in attendance and meet at least once per term, or as required, prior to the full Governors meeting.

Recruitment and Training of the Governors

It is a policy to recruit governors from a wide variety of backgrounds to enhance the governing body's strategic judgement. New governors are elected by current members of the Governing Body. The Governing Body aims to provide a balance between those who know the School and the local area, and those who may come from further away and are able to provide a broad range of skills, experience and professional expertise to support the charitable objects. Governors typically serve two terms of 3 years.

The School has a structured governor training programme which is overseen by the Nominations and Governance Committee. During the year Governors and senior staff have attended a number of external seminars and conferences.

Risk Management

The Governors continue to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time. An annual audit, overseen by the Finance and General Purposes Committee, ensures that risks are identified, assessed and controlled. A range of professional advice is sought, as necessary, on an ongoing basis. Following the outbreak of Coronavirus (COVID-19), the School has published a detailed risk assessment regarding the impact of COVID-19 and the measures taken to limit the risks to pupils, staff and the wider community. The principal risk to the School is another enforced closure and the subsequent impact of a closed economy on parents' ability to pay.

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**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2021**

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OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Our purpose remains unchanged: to enable our girls and staff to live fulfilling, happy and varied lives by means of an adventurous and inspirational education.

Charitable Objects

The principal Objects of the Charity, as set out in its Memorandum of Association, are the advancement of education for children and to advance religious education in accordance with the doctrines and principles of the Christian faith.

As will be reported elsewhere, the School has continued to play an active and supporting role in the local community. In addition, the provision of bursaries has remained a key element of the School's charitable activities.

Policy

The Hanford School Charitable Trust Limited aims to provide a happy, purposeful community based on Christian values and to:

- educate all pupils to the highest standard of which each is capable whilst being sensitive to their various stages of development;
- promote a sense of social responsibility and appreciation of the needs and gifts of others;
- celebrate and foster the unique interests and talents of each individual;
- be committed to the development of good practice and sound procedures in all areas of child protection;
- encourage links with the School and wider community;

Principal Activity for the Year

The principal activity of the charitable company in the year under review was that of providing education (including social and physical training) for children attending Hanford School in Dorset.

Public Benefit

The Governors have given due regard to the Charity Commission's guidance [PB3] on reporting public benefit when planning the charity's activities.

The paragraphs in this report set out our activities, achievements and performance during the year, which are directly related to the objects and purposes for which the School exists. The School achieves its objects and purposes through the provision of bursaries and making facilities available for use by the local community and sharing the educational experience with local schools. The benefits of this support are fully compliant with Principles 1a and 1b of the Charity Commission Principles on Public Benefit. The value of means tested bursaries as a percentage of fee income remained consistent year-on-year at 9.4%.

In addition, the School provides the RDA with access to its facilities, invites pupils from local schools to attend events and festivals at Hanford (most recently adventurers and explorers week), supports staff who are governors of local schools and raises money for charity through specific fundraising events as well as donations after Sunday chapel.

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**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2021**

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STRATEGIC REPORT

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The results for the year and financial position of the charitable company are shown in the attached financial statements.

Total incoming resources were consistent with the previous year at £2,197,649 (2020: £2,179,077). School operating costs (including depreciation) increased by 3.5% to £2,053,044 which, together with bursaries increasing by 7.4% to £196,535, resulted in net expenditure for the year of £60,988 (2020: Net expenditure £3,360) before the revaluation of investments. Excluding depreciation of £92,737, net income for the year was £77,049 (2020: £63,801). The cash position at the end of the year was £438,933 (2020: £806,006 including CBILS drawdown of £450,000).

The Governors believe that the outcomes in the year reflect careful navigation and prudent decision making during the COVID-19 outbreak. Commitment to the rolling repairs and refurbishment plan continued during the year with £292,982 invested in tangible fixed assets (2020: £187,177) and £180,180 spent on repairs and maintenance (£230,834).

During the audit, the following was evidenced:

- strong oversight by management;
- clear lines of communication between management;
- clearly defined roles and segregation of duties;
- a disciplined reporting environment with visual management authorisation;
- a strong culture of compliance throughout the finance function.

In addition there were no areas of weakness identified that suggest improvement or internal controls to mitigate fraud are required.

HEADLINES

- Pupil numbers increased throughout the year from 95 in September 2020 (September 2019: 89) to 107 girls in July 2021 (July 2020: 96)
- Pupil numbers continuing to rise into 2022
- The School is currently full in years 6 to 8
- School remains in a strong operational and financial position despite the impact of the Covid Pandemic
- Hanford's debt level remains modest and the School retains significant investments and cash
- Net Assets of £17,132,892 and Cash of £438,933
- Net income before depreciation of £77,049. Calculated loss after depreciation
- Continued rolling refurbishment and renewal of the School's unique assets according to our development plan (£473,162 in the year under review)
- Further strengthening of the balance sheet post year end to enable completion of Art Barn
- Independence maintained during a period of consolidation in the prep school market

RESPONDING TO THE IMPACT OF COVID

The last minute decision to close schools in January 2021 was a huge disappointment as the school was fully set up for the new testing protocol. As was the case during the first closure, the School was able to utilise the UK Government's Coronavirus Job Retention Scheme, and other savings were made on some operating costs such as food and utilities, however these were more than offset by loss of boarding fees, and an inability to offset the cost of running the stables with riding lessons.

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During the 2nd enforced closure we took the opportunity to:

- further deepen relationships with parents
- differentiate ourselves through our holistic response to the Pandemic and deployment of Virtual Hanford during the enforced closure
- accelerate development of the 'Flourishing Education Model' by which the school assesses the health and wellbeing of the pupils as well as their academic performance
- introduce a wellbeing day each side of half-term
- capitalise on the increased interest from potential parents, notably those have moved or intend to move out of London due to the pandemic

HIGHLIGHTS FROM OUR ACTIVITIES

Curriculum

At the start of the academic year, with the large influx of new pupils we focused on assessment and on putting in place some targeted support, mainly for Maths.

The vast majority of girls were in school and being taught in 'bubbles', as well as some remote learners, and thankfully, no COVID cases. The girls benefited from the continuity and from being able to socialise with their peers.

After spending the first day of INSET, before the start of the spring term, preparing to implement heightened protective measures because of the risk posed by the new COVID variant, the government announced that schools would not be returning. Consequently, we decided to send a substantial Remote Learning package to every girl with enough work for the rest of the first week and for any other time when they were unable to access Virtual Hanford or wanted extra work.

Having considered what we had learnt from Virtual Hanford 1, we designed a curriculum and timetable which continued to provide exceptional teaching and learning, but which also created the opportunity for the girls to get together socially and to meet with their tutors and discuss their progress and well-being.

We reduced the time spent on screen, concentrated more on the core subjects and introduced a greater variety in the way in which lessons were delivered. (There were more practical lessons, fewer live lessons and a greater focus on written work.) The day was shorter and there was no Saturday school.

Recognising the mental impact of the Pandemic on the pupils, we introduced Wellbeing Days. The theme of the first one in February was 'Express Yourself: This is Me' and the second one, once we were back in school, was Superpowers. Thereafter, we decided to hold one a term and were fortunate to have Pen Hadow as our speaker in the summer.

Despite our best efforts, it became clear that some girls were 'vulnerable' as defined by government guidelines. We carried out a rigorous and comprehensive assessment process, involving the girls, their parents and teachers. In all, about 40 girls returned after the half term for two weeks, which necessitated another timetable to allow for some on-site teaching, but, for the most part, blended learning. Thereafter, the rest of the girls returned.

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**HANFORD SCHOOL CHARITABLE TRUST LIMITED
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**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2021**

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At the start of the summer term, we held a postponed INSET focused on basic literary skills. It was a successful and productive session and, as a result, our whole school focus for the first half of the summer term was on reading and vocabulary.

As the summer term progressed, we became increasingly concerned about the impact of separating the girls into year group 'bubbles' with limited contact between year groups on their personal, social and emotional development, and on their mental health. In particular, it severely restricted the girls' freedom, their opportunities for responsibility and their sense of community.

It was therefore decided that we would collapse the bubbles for the final few weeks of the summer term and to become one household, which enabled the girls to enjoy time mixing across all year groups. The change was allowed within the guidance current at the time, and we remained cautious in our approach.

The girls benefited from the change and there was a noticeable improvement in their well-being. For some, it was their first experience of Hanford and what mixing with the whole school brings and for others, it offered a freedom within school that they had not had for a year.

The parents were able to appreciate the difference and experience the breadth and depth of a Hanford education on Parents' Day, which went ahead as planned with a few adjustments in order to comply with current guidance.

Academically, our focus was, as always, on offering an adventurous and inspirational education rather than on adjusting the curriculum to focus on core subjects. We acknowledged that there would be some knowledge and skills gaps and that we would continue to assess the girls' needs and to put in place whatever was necessary to enable the girls to flourish.

While we do not normally set holiday work, we made an exception this year and towards the end of the summer term, we held a Virtual Meeting for parents to explain that, in the light of the past eighteen months, we would recommend that the girls complete some work from the core curriculum and that, in particular, they should read as much as possible so that they could be in the best position possible at the start of the new academic year.

We were also able to consult again with parents and all of the staff about the RSE (Relationships and Sex Education) policy at this meeting. (The views of the Year 7 and 8 girls were sought separately).

Year 8

All our Common Entrance candidates again gained entry to senior schools of their first choice, including: Sherborne Girls, St. Mary's Calne, Bryanston, Leweston, Milton Abbey, Tudor Hall, Gordonstoun, Bedales, King's Bruton, and Gillingham School.

During the spring lockdown, we tailored the academic curriculum and timetable for our scholars. All of them did well and one of them exceptionally well, achieving an 'outstanding' grade for her English and scholarships at two schools, and another a prize for her Science.

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**HANFORD SCHOOL CHARITABLE TRUST LIMITED
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**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2021**

Continued from page 6

The anonymised results of all the Scholarships are as follows:

Tudor Hall Sports Scholarship	King's Bruton Art Scholarship
Tudor Hall Art Scholarship	Bedaes Music Exhibition
Leweston Academic Scholarship	Bedaes Art Scholarship
Downside Academic Scholarship	St.Mary's, Calne Science Award
Bryanston Art Scholarship	Milton Abbey Dorset Scholarship

Year 7

We had a large intake at the start of the academic year and, for the most part, they were taught in mixed ability groups. By the end of the spring term, it was clear that we had some girls who would benefit from more extension work. The forms were therefore reorganised so that we had one extension/scholarship form and two parallel mixed ability sets for all subjects, with the exception of Maths.

For the second year, our Year 7 girls undertook a project, which gave them the opportunity to pursue their own interests, whilst learning to work more independently. This time, they were set the theme of Time, Balance and Energy. We also asked them to undertake projects which did not require them to spend considerable time on screens, but which should, wherever possible be handwritten or practical.

The results were varied and impressive.

Juniors

The most significant change has been with the Junior Curriculum. The rotunda set up has worked well with the girls finding the tables useful when drafting/editing their writing as well as being very effective when playing interactive games.

Once the Covid restrictions eased, pupils were able to be more creative with the interlocking tables; using them in "clusters" where they can all sit in a circle and share ideas, as well as having a 'creative' and 'ideas' cluster of tables where the girls can record and share ideas in a workshop atmosphere.

The magnetic walls allow them to have a massive working wall where they can clearly and quickly display any shared writing, brainstorming and model examples of writing. This is an immediate source of support for the girls when working independently and also shows their learning journey through the term which gives the girls a real sense of purpose to their work.

The Learning Adventures have given the girls a real sense of ownership with their learning which has become more purposeful as they are always working towards the outcome they have planned for. The outcomes are always something meaningful and celebratory at the end of their learning journey. Soon the plan is to share these outcomes with parents by inviting them in to school so they can see what their girls have been learning.

Where possible, the other curriculum subjects also made links to the girls' learning adventures thanks to the other teachers in Art, Handwork, Science and music.

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Other Opportunities and Successes

We responded to the extremely limited opportunities for extra-curricular activities imposed by COVID by being typically inventive.

We entered a poetry competition, judged by Dame Judi Dench and local poet Davis Caddy, in the autumn term which was won by one of our Year 8 pupils. A former pupil also won first prize in the 2021 Australia and New Zealand Young Writers' Competition in Singapore.

Even though there were few opportunities to participate in outside events, we held a successful Virtual World Book Day, which involved 'bringing a book to life' and was a demonstration, if one were needed, of the girls' ingenuity and creativity.

Similarly, teachers have demonstrated their ingenuity. For example, Audrey Lang organised a French Market for the Juniors in the Hall with native French speakers as the stallholders.

Indeed, once again, even in challenging circumstances, Hanford has continued to flourish and to provide an adventurous and inspirational education, thanks to the hard work and dedication of the staff, the support of parents and, of course, to our amazing girls.

Sport

Sport continues to be an important aspect of life at Hanford and, as ever, it plays an essential role in developing each individual girl's strengths and talents. When Hanford's usual busy fixture list was curtailed, our online timetable for sport presented the opportunity to create and develop other forms of teaching and learning whilst incorporating competitive elements. During lockdown in January and February the girls (and some parents and staff too): reached the summit of Mount Everest by climbing stairs, completed the distance of the South West Coastal path, created their own marathons, completed challenges designed by the House Captains, learnt how to use the apps for "Map my Run/Bike ride", enjoyed Zumba sessions and dance lessons that continued to be taught via Zoom.

Some virtual fixtures did take place and Hanford entered the Leweston Cross-Country competition during the Autumn Term as well as the County and National competitions that usually take place during the Spring.

The return to school in the Summer Term meant that the girls did have to play in their year group bubbles with stringent procedures in place. Most sports were played during the afternoons; swimming, tennis, rounders, cricket and athletics. We were also allowed to play some school fixtures and the girls enjoyed their matches of rounders, athletics, tennis and cricket.

Team teas were very different to the usual pattern; the need to stay in school bubbles and have a team tea without the usual socialising between teams and at times just taking a team tea on the bus! The wearing of masks on the minibus was also a common sight with our senior girls.

Taking everything into account the girls in their inimitable way took it all in their stride.

The positive outcome of not having fixtures with other schools was that more 'in house' and inter-house competitions were enjoyed by all.

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**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2021**

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Music

It has been another extremely busy year for the Music Department. We have continued to flourish musically: almost all girls play at least one musical instrument (many playing two) and I continue to be supported by an excellent team of Visiting Music Teachers.

The department has continually had to adapt to government restrictions on singing but we have found novel ways to represent the girls' lovely music making to parents and the wider public. These include the first ever filming of the Nativity, which is now on YouTube, and the 12 Days of Christmas, with films on the website which followed the format of the Carol Service.

Chapel is an important part of Hanford life and the Chapel Choir embodies this. It is auditioned and considered a privilege to be part of. We have been busy performing a new anthem each Sunday as well as preparing for the higher profile services such as Remembrance. It is also lovely to be able to sing hymns together in the Chapel this term and we are continuing to add to our extensive repertoire of hymns as well as introducing the new girls to the old favourites.

Our Parents' Day Concert was a huge success and it was wonderful to perform again for parents in the Marquee. The Juniors were also able to perform their own play (the musical, Pandora's Box). This was followed on by our first 'West End' production (Matilda) which was accompanied by a professional band. This was such a success that it will hopefully be followed by another such production at the end of the Easter term.

ABRSM exams continue to be an important form of assessment for our musical talent with at least 20 applicants each term and we are able to act as a centre for these (with some external candidates using us). We have also used the Trinity Examination Board with one of our Year 8 girls sitting her Grade 6 Flute later on this term. Last term also saw a girl sit the first Grade 6 Theory Remote exam.

With regulations finally lifting, we have been able to reintroduce visits such as the Monkton Combe Choral Day for our Year 6s and later on in the term I will be taking out post Grade 3 musicians to the Prep Schools' Instrumental Day at Bryanston. We will also be able to perform our annual Nativity Play and Carol Services in person and our Folk Group will be performing at Chelsea Old Church for the Steps2Recovery charity. We have also introduced an Orchestra (Hanford Symphony Orchestra) as part of the Activities programme which includes girls from all different year groups. We are waiting to go on our first world tour!

A Music Committee has been ably assisting with the practising timetable as well as the general organisation of the Department and this is an important support to me. Practising is something that I continue to focus on and the assistance of the boarding team in the evenings and mornings has really helped with this.

We continue to support girls applying for music scholarships at senior schools; this year we have two such applicants.

Creativity

The quality of art at Hanford remains simply outstanding and scholarship success continues. Hanford believes that every child is creative and teaching is built around inspiring them by providing a lively and stimulating environment to nurture and discover their talents. The girls work from observation, explore and research through techniques and a wide range of materials, learning to critically think and explore ideas and subjects through the work of artists and makers. The girls enjoy a wide variety of different disciplines and media including painting, drawing, printmaking, clay, wire, papier mâché, plaster and textiles. The ability to work in so many different mediums, both two and three dimensionally, ensures the girls can explore the limits of their creativity. Handwork, a timetabled lesson, teaches girls how to knit, stitch, felt and weave in the earlier years.

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(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2021**

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Further up the school they use sewing machines to make an impressive variety of garments including bags, pyjamas, shorts, skirts in various styles and a fitted dress in the UVith.

The potential art scholars have an evening session each week, from April to February, in which they focus on a range of drawing and painting skills. On another evening each week, they work in the Handwork room on a Textiles project for their Art Portfolio. This year they are making 3D Textile Insects using fabric, felt, beads, dyes, etc.

During the Lock-Downs, Handwork Learning Online necessitated the girls to learn very independently, listening to and carrying out instructions even more carefully than when lessons are taught in the classroom and this was beneficial for the girls in developing the iterative process and problem-solving skills. Therefore, since Lockdown Learning, their Handwork teacher has encouraged even more independence from the girls, asking them to tell her what they think they need to do next, rather than the other way around.

Sharing work publicly is an important part of creativity and something Hanford encourages. We invite a wide variety of artists into school to do workshops as well as taking the girls to visit museums and galleries. Lucy Tabberer - Head of Art - did an online Art Appreciation lecture earlier in the Spring 2021 and many old girls attended on zoom. It was part of the fundraising initiative for raising money for the Art Barn - the new art dept ready in 2022. Alongside this, we had a huge Auction of old girls' artwork in the Chapel and raised significant funds and had a very exciting collection of work, bringing old and new girls together.

The gardens and animals at Hanford are a constant inspiration, whether drawing vegetables in a still life composition, sketching outside or embroidering textile flowers. From Year 6 girls have a lesson of Art Appreciation each week, as part of the PHSE and RSE programme, discussing sensitive and current issues with the girls in a creative environment through looking at society and issues through paintings. In addition, 6th form girls can spend extra time working on Art in the evenings to create a portfolio of work to take to their senior school. A large number of Art/Design scholarships are awarded each year. All girls have a sketchbook and can use the art room at any time. The younger girls have a Doodle Club in the evenings once a week, and all girls can use the art room in the evenings

Drama

Remote learning and social distancing posed a few challenges last year, but all credit to the staff and girls for coming up with creative ways to ensure that the usual array of performances could still go ahead in some form.

First, the absence of parents in school did not stop us all enjoying the hugely popular Bonfire Night skits. It is always a pleasant surprise to see the girls' hidden dramatic talents shining in this informal setting.

At the end of the term, the tradition of the Nativity was maintained, albeit minus a live audience. It was videoed instead and can be viewed on the Hanford website. Grateful thanks to Françoise Witheridge for directing and to Candice for the excellent video.

In the summer, after a period of lockdown, Mr J was determined that all the girls should have the opportunity to perform for Parents' Day. The summer term was therefore buzzing with music and rehearsals for the girls' respective plays: the seniors rose admirably to the challenge of a potted 'Matilda'; the Vth form excelled in 'Theseus and the Minotaur'; and everyone loved watching the Juniors in 'Pandora's Box'.

When we were able to be at school, drama sessions were run during Wednesday and Saturday activities. These included plenty of drama games and improvisation, along with some occasional scripted work. Towards the end of the year, several LVth expressed an interest in taking drama scholarships.

In essence, despite the challenges, drama continues to thrive at Hanford.

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**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2021**

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Extra-curricular

Although we were unable to offer the range of trips and activities off site that normally enrich the girls' education, we continued to provide a varied and exciting range of opportunities in school.

Riding remains an outstanding feature of life at Hanford.

The equestrian vaulting for the U6th girls has continued on a Saturday activity slot and they have performed displays at the end of each set of sessions. It is a great way to boost confidence and team work whilst using different skills with the horses.

We have also continued to send out teams for NSEA competitions and had teams at the NSEA National Championship at Keysoe International at the beginning of the October half term 2021. The girls did really well, showing team spirit and support of each other regardless of results. They didn't come home with rosettes but were largely in the top third of the results in the 70cm, 80cm and 90cm classes both Show jumping and Jump with Style. The girls qualified for this Championship over the past 18 months due to missed Championships due to COVID

The stables have stayed full with 23 ponies in during term time throughout the whole of last year. This went up to 25 during the summer term 2021 when we have better turn out to allow as many U6th girls to bring their ponies in to school as possible. We have continued to have nearly all girls riding at Hanford which brings a lovely family feel.

The RDA resumed their riding at Hanford, after a break due to COVID, coming every Wednesday during term time and continue to use both the ponies they own and some of the Hanford school ponies.

The outside stables (the pony boxes) have been renewed and are now much taller allowing for bigger ponies to be housed in them. This has given the stables team a chance to welcome more 13.2hh plus ponies in which helps with getting all the girls ridden while maintaining a suitable workload for each horse/pony. The stables are also much brighter having had clear panels added in the roof and been made with lighter timber

The Bushcraft Area continues to develop with the teacher in charge currently doing Coursework for Forest Schools Leader Level 3. The girls have been involved in foraging and outdoor cooking of Wild Garlic bread, herb tea, roasted sweetcorn, fruit pureés and cakes and much more.

INVESTMENT IN THE SITE & OUTLOOK

The Governors are confident that the high level of enquiries for entry to the School will continue and look forward to the future with confidence. The Headmaster and his management team will continue to monitor expenditure carefully and maximise the use of the School's resources. This ensures the School will be able to continue its investment in facilities to raise the standards of the education offered by the School.

Legacy

The legacy bequeathed by the late Miss Sarah Canning in 2018 further ensures the school's continued ability to provide an "outstanding and enlightened education for girls", according to the Canning family's ethos; "that children will be best prepared for their adult lives if they can feel free to develop in their own time and in as carefree and diverting an environment as possible". For nearly 75 years, Hanford Girls have been achieving academic, scholarship and sporting success with the education and facilities that the School provides, and they continue to do so. Accordingly, the Governors do not intend to use Miss Canning's legacy to extend the facilities at the School beyond what is needed to fulfil the aims and ethos of the School.

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**HANFORD SCHOOL CHARITABLE TRUST LIMITED
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**REPORT OF THE GOVERNORS
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The Governors believe that the funds from the legacy, together with our fundraising, are best directed to maintaining and enhancing teaching standards, as well as a programme of refurbishment of the school buildings and facilities. The programme of refurbishment commenced in 2019 with extensive repairs to the roof of the main house followed by a comprehensive refurbishment of the western elevation in 2020. In 2021 repairs started to the roof of the stables.

Two of the three properties bequeathed to Hanford have been refurbished and brought into use to make Hanford School an even more attractive place to work and to enable the staff to enhance the performance of their duties for the benefit of the children. A third property on the outer curtilage of the estate was sold after the year end to save the school further refurbishment costs and to generate cash for investment in the core estate.

The Governors have a rolling 5 year strategy for the school which includes material repairs and refurbishment to the core estate.

Despite the recent challenges caused by enforced closures the school has managed to continue with its rolling capital expenditure and refurbishment programme funded by a combination of the CBILS loan, Sarah Canning's Legacy and generous donations to Hanford140. Works during the year included:

- A new Rotunda Classroom for our youngest pupils (with the help of the CBILS)
- Extensive repairs to the roof of the stables
- Phase 1 of our Art Barn - bringing Art and Handwork under one roof while at the same time refurbishing a beautiful flint cart lodge; and
- Construction of a new Workshop to the west of the walled gardens, moving machinery and equipment away from the classroom area.
- Refurbishment of the external pony boxes
- A new roof for the chapel porch
- Full scale upgrade of the electrics including a new electrical switchboard
- Refurbishment of the swimming pool (with the help of a grant from the Jack Rabbit Foundation)

Key Management Personnel

The Key Management Personnel of the School comprise the Governors and the Senior Leadership Team. The Senior Leadership Team consists of the Headmaster, Deputy Head / Director of Sport, Bursar, and Director of Studies. Key management personnel received total remuneration of £166,132 (2020: £153,701) and pension contributions of £41,819 (2020: £40,671) for four employees (2020: four).

Grant-Making Policy

Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk. These over-riding principles are set out in the School's Bursaries Policy.

Reserves Policy

The Governors' policy on the funding of reserves is based on the Charity Commission document CC19 and therefore recognises the need to hold reserves in order to deal with adverse changes in the levels of income and expenditure in future years. Although there are currently no free reserves the School owns investment assets, some of which could be realised to sufficiently cover three months' running costs, if circumstance ever required. The impact of COVID-19 has not changed the reserves policy and the Governors continue to explore ways in which to generate free reserves.

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**REPORT OF THE GOVERNORS
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Investment Policy

The Governors are empowered to invest the monies of the School not immediately required for its purposes, in or upon such investments, securities or property as may be thought fit but so that monies subject or representing property subject to the jurisdiction of the Charity Commissioners shall only be invested in such securities and with such sanction (if any) as may for the time being be prescribed by law. During the year the Governors appointed Church House Investment Management as the School's new investment manager. An investment policy with the objective of maintaining a balanced portfolio offering an acceptable level of income with prospects for long-term growth has been formally adopted.

Church House Investment Management has a clear Environmental, Social and Governance Policy and is a signatory to the UK Stewardship Code

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors (who are also directors of the company for the purposes of company law and trustees of the charity for the purposes of charity law) are responsible for preparing the Report of the Governors (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2020 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The Governors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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**HANFORD SCHOOL CHARITABLE TRUST LIMITED
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**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2021**

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STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Governors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each Governor has taken all the steps that he or she ought to have taken as a Governor in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Fawcetts LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD OF GOVERNORS:

The Governors (in their capacity as directors of the company and trustees of the charity) approve the Report of the Governors and the Strategic Report for the year ended 31 August 2021.



Mr A D Hussey - Chairman
Governor

Dated: 14/12/21

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HANFORD SCHOOL CHARITABLE TRUST LIMITED**

Opinion

We have audited the financial statements of Hanford School Charitable Trust Limited (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the Report of the Governors (including Strategic Report), other than the financial statements and our Report of the Auditors thereon. The Governors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Governors, which includes the Report of the Directors and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors included within the Report of the Governors have been prepared in accordance with applicable legal requirements

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**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HANFORD SCHOOL CHARITABLE TRUST LIMITED**

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Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors included within the Report of the Governors.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors

As explained more fully in the Statement of Governors' Responsibilities set out on page thirteen, the Governors (who are also directors of the charitable company for the purposes of company law and trustees of the charity for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Governors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Identifying and assessing potential risks related to irregularities

Irregularities, including fraud, are non-compliance with laws and regulations. We design procedures, in line with our responsibilities, as set out in the auditor's responsibilities for the audit of the financial statements section, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, are detailed below.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations we consider the following:

- the nature of the charity sector, control environment and financial performance;
- results of our enquiries of management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and reviewed the charity's documentation of their policies and procedures relating to:
 - identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

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As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following area: revenue and resource recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained an understanding of the legal and regulatory frameworks that the charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Charities Act and related legislation.

Audit response to risks identified

As a result of performing the above, we identified revenue and resource recognition as a key audit matter related to the potential risk of fraud. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- understanding the School's revenue recognition policies and how they are applied, including the relevant controls and performing a walkthrough to validate our understanding.
- enquiring of management concerning actual and potential litigation and claims;
- performing analytical procedures to compare revenue recognised against expectations and based on past experiences and management forecasts and investigated material divergencies by obtaining corroborative evidence.
- reading minutes of meetings of those charged with governance;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; applying parameters designed to identify entries that were not within our expectations. This included analysing and selecting journals for testing which appeared unusual in nature, either due to size, preparer or date of posting. To test their validity, we verified the journals to originating documentation.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

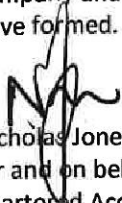
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**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HANFORD SCHOOL CHARITABLE TRUST LIMITED**

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Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Nicholas Jones FCCA (Senior Statutory Auditor)
for and on behalf of Fawcetts LLP
Chartered Accountants and Statutory Auditors
Windover House
St Ann Street
Salisbury
SP1 2DR

Dated: 20 December 2021

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021

INCOME AND EXPENDITURE	Notes	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
INCOME AND ENDOWMENTS FROM:					
Charitable activities					
Fees receivable		2,021,801	-	2,021,801	1,945,321
Recharges		84,593	-	84,593	75,300
Other income	3	58,552	-	58,552	48,719
Donations and legacies					
Donations	2	1,500	22,443	23,993	89,434
Legacies		-	-	-	17,651
Investments					
	4	8,760	-	8,760	2,652
TOTAL INCOME		<u>2,175,206</u>	<u>22,443</u>	<u>2,197,649</u>	<u>2,179,077</u>
EXPENDITURE ON:					
Raising funds					
		9,058	-	9,058	16,569
Charitable activities					
Bursaries donated		196,535	-	196,535	182,955
School operating costs		1,998,159	54,885	2,053,044	1,982,913
TOTAL EXPENDITURE	8	<u>2,203,752</u>	<u>54,885</u>	<u>2,258,637</u>	<u>2,182,437</u>
NET (EXPENDITURE) / INCOME		<u>(28,546)</u>	<u>(32,442)</u>	<u>(60,988)</u>	<u>(3,360)</u>
Transfers between funds					
		-	-	-	-
(Losses) / Gains on investments					
- realised		-	-	-	(4,036)
- unrealised		45,154	-	45,154	(17,741)
NET MOVEMENT IN FUNDS		<u>16,608</u>	<u>(32,442)</u>	<u>(15,834)</u>	<u>(25,137)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward at 1 September 2020		2,024,402	14,771,824	16,796,226	16,821,363
TOTAL FUNDS CARRIED FORWARD at 31 August 2021		<u>2,041,010</u>	<u>14,739,382</u>	<u>16,780,392</u>	<u>16,796,226</u>

Details of comparatives by fund are disclosed in Note 24.

CONTINUING OPERATIONS

None of the charitable company's activities were acquired or discontinued during the current and previous years.

The notes form part of these financial statements

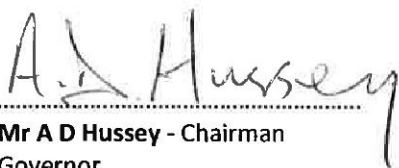
HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE – COMPANY NUMBER 02572565)

BALANCE SHEET
31 AUGUST 2021

	Notes	2021		2020	
		£	£	£	£
FIXED ASSETS					
Tangible assets	9		16,681,226		16,480,981
Investments	10		467,830		422,676
CURRENT ASSETS					
Debtors	11	578,410		509,533	
Cash at bank and in hand		<u>438,933</u>		<u>806,006</u>	
		1,017,343		1,315,539	
CREDITORS					
Amounts falling due within one year	12	<u>(1,033,507)</u>		<u>(965,320)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>(16,164)</u>		<u>350,219</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>17,132,892</u>		<u>17,253,876</u>
CREDITORS: Amounts falling due after more than one year					
	13		<u>(352,500)</u>		<u>(457,650)</u>
NET ASSETS			<u>16,780,392</u>		<u>16,796,226</u>
FUNDS:					
Restricted funds	16		14,739,382		14,771,824
Unrestricted funds - general	17		2,035,198		2,003,358
Unrestricted funds - designated	17		<u>5,812</u>		<u>21,044</u>
TOTAL CHARITY FUNDS			<u>16,780,392</u>		<u>16,796,226</u>

Note: Please see note 22 of the financial statements detailing a post-year end change to our net current liability position.

The financial statements were approved and authorised for issue by the Board of Governors on14/12/2021..... and were signed on its behalf by:



 Mr A D Hussey - Chairman
 Governor

The notes form part of these financial statements

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021**

		2021	2020
		£	£
Net cash flow from operating activities	1	(93,167)	103,214
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(292,982)	(187,177)
Proceeds from sale of assets		19,592	-
Dividends received		8,728	2,477
Interest received		32	175
Net cash flow from investing activities		(264,630)	(185,854)
Cash flow from financing activities			
New loan in year		-	450,000
Loan repayments		(7,500)	-
Interest paid		(1,776)	-
Net cash flow from financing activities		(9,276)	450,000
Net (decrease)/increase in cash and cash equivalents		(367,703)	368,689
Cash and cash equivalents at 1 September 2020	2	806,006	437,317
Cash and cash equivalents at 31 August 2021	2	438,933	806,006

The notes form part of these financial statements

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

Net (expenditure) / income for the year as per the Statement of Financial Activities	(15,834)	(25,137)
Dividends receivable	(8,728)	(2,477)
Interest receivable	(32)	(175)
Interest payable	1,776	-
Depreciation of tangible fixed assets	92,737	88,938
Surplus on disposal of tangible fixed assets	(19,592)	-
Loss on disposal of fixed asset investments	-	4,036
Revaluation of fixed asset investments	(45,154)	17,741
Fixed asset investments legacy – listed & other investments	-	-
Increase in debtors	(68,877)	(28,120)
(Decrease)/Increase in creditors	(29,463)	48,408
	(93,167)	103,214

2. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consists of:

Cash at bank and in hand	438,933	806,006
	438,933	806,006

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.20 £	Cash flow £	At 31.8.21 £
Net cash			
Cash at bank and in hand	806,006	(367,073)	438,933
	806,006	(367,073)	438,933
Debt			
Debts falling due within 1 year	(7,500)	82,500	(90,000)
Debts falling due after 1 year	(442,500)	(90,000)	(352,500)
	(450,000)	7,500	(442,500)
Total	356,006	(359,573)	(3,567)

The notes form part of these financial statements

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

1. ACCOUNTING POLICIES

General information and basis of preparation

Hanford School Charitable Trust Limited is a company limited by guarantee incorporated and registered in England and Wales. The School constitutes a Public Benefit Entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2020) – (Charities SORP 2020 (FRS 102)), the Charities Act 2011 and the Companies Act 2006.

The Governors have considered the financial position of the School and expected future pupil numbers, together with the consequences of the Coronavirus (COVID-19) outbreak, and confirm that the School remains a going concern. The financial statements, therefore, continue to be prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in Sterling (£) which is the functional currency of the charitable company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the Governors in furtherance of the general objectives of the School and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Governors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the School is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. The income and net incoming resources are attributable to the one principal activity of the charitable company.

Fees and similar income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions allowed by the School.

Donations, legacies and fund accounting

Donations and legacies received for the general purposes of the School are included as unrestricted funds. Donations and legacies for activities restricted by the wishes of the donor are taken to "restricted funds" where these wishes are legally binding on the Governors. Income from legacies is recognised at the earlier of the School being notified of an impending distribution or the legacy being received.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. The irrecoverable element of VAT is included with the item of expense to which it relates.

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

1. ACCOUNTING POLICIES (continued)

Tangible fixed assets

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the SoFA. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition, or valuation.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land	- Not depreciated
Buildings	- 1% straight line (see below)
Improvements to property	- 5% on reducing balance
Plant and equipment	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 20% straight line

Depreciation is charged on 25% of the cost of buildings, with effect from 1 September 2020, due to the high residual value of these assets which is ensured by a regular programme of repair and refurbishment (the cost of which is charged to the SoFA).

Fixed asset investments

Listed investments are included at their market value. Realised and unrealised gains and losses are recognised in the SoFA in the year in which they arise.

Other investments are initially accounted for at cost and reviewed annually for impairment.

Debtors

Debtors are measured at their recoverable amounts.

Creditors and provisions

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the SoFA unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Advance fees scheme

The School offers parents the opportunity to pay for up to five years tuition fees in advance in accordance with a written contract. This is treated as deferred income until the pupil joins the School whereupon the prepaid amount for each term is charged against the remaining balance and taken to income. Any shortfall is treated as a deduction from School fee income and any excess accrued is treated as additional School income.

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

1. ACCOUNTING POLICIES (continued)

Operating lease commitments

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the SoFA on a straight-line basis over the period of the lease. Any incentives related to the lease have been spread over the lease term.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the income and expenditure account over the relevant period. The capital element of the future payments is treated as a liability.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs

The School's teaching staff have the option to be members of a pension scheme which is operated by the Teachers' Pensions Scheme. This is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the scheme on a consistent and reliable basis and therefore, as required by FRS 102, the School accounts for the scheme as if it were a defined contribution scheme. Contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable. For non-teaching staff, the School contributes to a defined contribution group personal pension plan.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions. Assets and liabilities held in foreign currency are translated to Sterling (£) at the balance sheet date at the year-end exchange rate.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, the Governors are required to make judgement estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Judgements made by the Governors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets, and the provision for bad and doubtful debts which are discussed above. The accounting policies have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

Government grants and Coronavirus (COVID-19)

The School has received support from the UK Government as part of a package of measures introduced to support organisations during the coronavirus pandemic. Government grants are recognised in the financial statements in the period in which they become receivable.

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations				
General donations	1,550	-	1,550	40
Hanford 140	-	22,343	22,343	32,504
Leavers programme	-	-	-	3,290
Sports	-	-	-	2,000
Swimming pool	-	-	-	-
Art Barn	-	100	100	50,000
Gardens	-	-	-	1,600
	<u>1,500</u>	<u>22,443</u>	<u>23,993</u>	89,434
Legacies				
The late Miss Sarah Canning	-	-	-	<u>17,651</u>
Total	<u>1,500</u>	<u>22,443</u>	<u>23,993</u>	<u>107,085</u>

3. OTHER INCOME

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Government grants				
- Coronavirus Job Retention Scheme	30,367	-	30,367	49,366
(Deficit) / Surplus on other recharges	8,593	-	8,593	(647)
Sale proceeds of donated asset	<u>19,592</u>	-	<u>19,592</u>	-
Total	<u>58,552</u>	<u>-</u>	<u>58,552</u>	<u>48,719</u>

4. INCOME FROM INVESTMENTS

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Dividends – equities	8,728	-	8,728	2,477
Interest – cash deposits	<u>32</u>	-	<u>32</u>	<u>175</u>
Total	<u>8,760</u>	<u>-</u>	<u>8,760</u>	<u>2,652</u>

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

5. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	1,055,932	1,001,688
Social security costs	78,162	76,968
Pension contributions	162,629	155,154
Other employee benefits	<u>9,538</u>	<u>6,663</u>
	<u>1,306,261</u>	<u>1,240,473</u>

The number of employees during the year was as follows:

	2021	2020
	No.	No.
Teaching and care staff	36	32
Other staff	<u>23</u>	<u>23</u>
	<u>59</u>	<u>55</u>

The number of employees whose emoluments exceeded £60,000 for the year was one (2020: One):

	2021	2020
	No.	No.
£60,001 - £70,000		1
The number with retirement benefits accruing in:		
- Money purchase schemes was	<u>1</u>	<u>1</u>

During the year no redundancy or termination payments were made (2020: £nil).

The Key Management Personnel of the School comprise the Governors and the Senior Leadership Team. The Senior Leadership Team consists of the Headmaster, Deputy Head / Director of Sport, Bursar, and Director of Studies. Key management personnel received total remuneration of £166,132 (2020: £153,701) and pension contributions of £41,819 (2020: £40,671) for four employees (2020: four).

None of the Governors (both in their capacity as directors of the charitable company and trustees of the charity), nor any persons connected to them, received nor waived any remuneration or other material benefits from the School or any connected organisation. During the year none of the Governors, nor any persons connected to them, received reimbursed expenses (2020: None).

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

6. NET INCOMING RESOURCES

Net incoming resources are stated after charging:

	2021	2020
	£	£
Depreciation - owned assets	92,737	88,938
Surplus on disposal of donated assets	19,592	-
Auditors' remuneration - audit services	3,800	3,700
- non-audit services	<u>8,766</u>	<u>8,061</u>
Governors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

7. TAXATION

The charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

8. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff salaries and costs	Other	Depreciation	2021 Total	2020 Total
	£	£	£	£	£
Charitable activities:					
Bursaries donated	-	196,535	-	196,535	182,955
School operating costs:					
Teaching costs	839,444	100,804	11,624	951,872	934,092
Welfare	266,540	85,256	-	351,796	314,357
Premises	60,663	328,580	79,064	468,307	498,014
Support costs of schooling	139,614	126,840	2,049	268,503	224,689
Governance	-	<u>12,566</u>	-	<u>12,566</u>	<u>11,761</u>
	1,306,261	850,581	92,737	2,249,579	1,982,913
Raising funds:					
Alumnae relations and fundraising costs	-	<u>9,058</u>	-	<u>9,058</u>	<u>16,569</u>
Total resources expended	<u>1,306,261</u>	<u>859,639</u>	<u>92,737</u>	<u>2,258,637</u>	<u>2,182,437</u>

Expenditure on charitable activities was £2,249,579 (2020: £2,165,868) of which £2,196,694 was unrestricted (2020: £2,124,188) and £52,885 was restricted (2020: £41,680). Expenditure on raising funds was £9,058 (2020: £16,569) all of which was unrestricted.

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

9. TANGIBLE FIXED ASSETS

	Land and Buildings £	Improvements to Property £	Plant and equipment £
COST OR VALUATION			
At 1 September 2020	16,600,000	516,899	224,638
Additions	107,801	140,695	28,299
Disposals	-	-	-
At 31 August 2021	<u>16,707,801</u>	<u>657,594</u>	<u>252,937</u>
DEPRECIATION			
At 1 September 2020	677,750	60,729	168,543
Charge for year	41,680	23,423	13,961
Eliminated on disposals	-	-	-
At 31 August 2021	<u>719,430</u>	<u>84,152</u>	<u>182,504</u>
NET BOOK VALUE			
At 31 August 2021	<u>15,988,371</u>	<u>573,442</u>	<u>70,433</u>
At 31 August 2020	<u>15,922,250</u>	<u>456,170</u>	<u>56,095</u>
	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 September 2020	42,715	183,602	17,567,854
Additions	-	16,187	292,982
Disposals	-	-	-
At 31 August 2021	<u>42,715</u>	<u>199,789</u>	<u>17,860,836</u>
DEPRECIATION			
At 1 September 2020	22,224	157,627	1,086,873
Charge for year	4,098	9,575	92,737
Eliminated on disposals	-	-	-
At 31 August 2021	<u>26,322</u>	<u>167,202</u>	<u>1,179,610</u>
NET BOOK VALUE			
At 31 August 2021	<u>16,393</u>	<u>32,587</u>	<u>16,681,226</u>
At 31 August 2020	<u>20,491</u>	<u>25,975</u>	<u>16,480,981</u>

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

10. FIXED ASSET INVESTMENTS

	Listed Investments £	Other Investments £	Totals £
COST OR VALUATION			
At 1 September 2020	394,076	28,600	422,676
Additions	-	-	-
Disposals	-	-	-
Revaluation	<u>45,154</u>	<u>-</u>	<u>45,154</u>
At 31 August 2021	<u>439,230</u>	<u>28,600</u>	<u>467,830</u>
NET BOOK VALUE			
At 31 August 2021	<u>439,230</u>	<u>28,600</u>	<u>467,830</u>
At 31 August 2020	<u>394,076</u>	<u>28,600</u>	<u>422,676</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	571,483	503,101
Other debtors	-	2,825
Prepayments	<u>6,927</u>	<u>3,607</u>
	<u>578,410</u>	<u>509,533</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loan (see note 14)	90,000	7,500
Bank overdraft (see note 14)	-	-
Trade creditors	51,187	38,450
Other creditors	105,212	84,373
Taxation and social security	16,346	16,399
Deferred income - autumn term fees	703,866	581,378
Advance fees scheme (see note 15)	44,900	132,205
Accrued expenses	<u>21,996</u>	<u>105,015</u>
	<u>1,033,507</u>	<u>965,320</u>

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	2020
	£	£
Advance fees scheme (see note 15)	-	15,150
Bank loan	<u>352,500</u>	<u>442,500</u>
	<u>352,500</u>	<u>457,650</u>

14. SECURED DEBTS

During the prior year the School was successful in its application for a £450,000 term loan facility under the UK Government's Coronavirus Business Interruption Loan Scheme. Interest is payable on the loan at a rate of 3.99% above Bank of England Base Rate. The loan is repayable over six years in monthly instalments of £7,500 with no repayments due within the first 12 months of drawdown. The loan is secured against the property assets of the School.

The School also has an overdraft facility of £100,000 which is secured against the property known as Hanford House.

15. ADVANCE FEES SCHEME

Parents may enter into a contract to pay the School up to the equivalent of five years' tuition fees in advance. The money may be returned subject to specific conditions on the receipt of one year's notice. Assuming the related pupils will remain in the School, advance fees will be applied as follows:

	2021	2020
	£	£
Within 2 to 5 years	-	-
Within 1 to 2 years	<u>-</u>	<u>15,150</u>
	-	15,150
Within 1 year	<u>44,900</u>	<u>132,205</u>
	<u>44,900</u>	<u>147,355</u>

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

16. RESTRICTED FUNDS

Analysis of movement in restricted funds

	Balance at 1 September 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2021 £
Fixed asset fund	14,616,621	-	(37,885)	-	14,578,736
Hanford 140	84,108	22,343		-	106,451
Leavers programme	1,095	-		-	1,095
Bursaries	3,000	-		-	3,000
Sports	2,000	-	(2,000)	-	-
Swimming pool	15,000	-	(15,000)	-	-
Art Barn	50,000	100		-	50,100
	<u>14,771,824</u>	<u>22,443</u>	<u>(54,885)</u>	<u>-</u>	<u>14,739,382</u>

The fixed asset fund represents the net book value of the property known as Hanford House, Child Okeford, Blandford Forum, Dorset DT11 8HN. This fund has been established in recognition of the fact that the property is central to the objectives of the charitable company and does not represent reserves available to finance its operations.

Following the celebration of Hanford's 70th birthday in 2017 the 'Hanford 140' fund has been established to secure its future for the next 70 years. A more formal fundraising plan is currently in development.

The leavers programme represents donations received from girls and their families who have left in the year. The monies received in 2021 have been put towards the purchase of an outdoor wood fired pizza oven (2020: the purchase of garden benches and a 'King Kong' swing set).

The bursaries restricted fund represents donations to the School where the donor has requested that the funds be used in this area.

The sports restricted fund represents donations from The Samuel Storey Family Charitable Trust to the School where the donor has requested that the funds be used in this area. A partial transfer from this fund took place during the year in recognition of the satisfaction of the original restriction.

The swimming pool restricted fund represents a donation from The Jack-Rabbit Foundation to the School where the donor has requested that the funds be used in this area.

The Art Barn restricted fund has been established to raise funds to construct a new art and handwork building for use by the girls.

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021

16. RESTRICTED FUNDS (continued)

Analysis of movement in restricted funds – previous year

	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2020 £
Fixed asset fund	14,654,506	-	(37,885)	-	14,616,621
Hanford 140	51,604	32,504	-	-	84,108
Leavers programme	-	3,290	(2,195)	-	1,095
Bursaries	3,000	-	-	-	3,000
Sports	3,000	2,000	-	(3,000)	2,000
Swimming pool	15,000	-	-	-	15,000
Art Barn	-	50,000	-	-	50,000
Gardens	-	1,600	(1,600)	-	-
	<u>14,727,110</u>	<u>89,394</u>	<u>(41,680)</u>	<u>(3,000)</u>	<u>14,771,824</u>

17. UNRESTRICTED FUNDS

Analysis of movement in unrestricted funds

	General fund £	Designated fund £	Total £
Balance at 1 September 2020	2,003,358	21,044	2,024,402
(Deficit) for the year	31,840	(15,232)	16,608
Transfers between funds	-	-	-
Balance as at 31 August 2021	<u>2,035,198</u>	<u>5,812</u>	<u>2,041,010</u>

The designated funds represent amounts committed by the Governors to the hardship fund. The fund is utilised in specific circumstances to assist with the continuity of education for pupils.

Analysis of movement in unrestricted funds – previous year

	General fund £	Designated fund £	Total £
Balance at 1 September 2019	2,073,209	21,044	2,094,253
(Deficit) for the year	(72,851)	-	(72,851)
Transfers between funds	3,000	-	3,000
Balance as at 31 August 2020	<u>2,003,358</u>	<u>21,044</u>	<u>2,024,402</u>

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

18. ALLOCATION OF THE CHARITY NET ASSETS

The net assets are held for the various funds as follows:

	Unrestricted funds General £	Unrestricted funds Designated £	Restricted funds £	Total £
Tangible fixed assets	2,102,490	-	14,578,736	16,681,226
Investments	467,830	-	-	467,830
Current assets	850,885	5,812	160,646	1,017,343
Current liabilities	(1,033,507)	-	-	(1,033,507)
Creditors more than one year	<u>(352,500)</u>	<u>-</u>	<u>-</u>	<u>(352,500)</u>
	<u>2,035,198</u>	<u>5,812</u>	<u>14,739,382</u>	<u>16,780,392</u>

19. PENSION COMMITMENTS

The total pension cost for the School was £162,629 (2020: £155,154) of which £162,629 (2020: £95,360) relates to the School's contributions to personal pension plans. There were no outstanding contributions at the balance sheet date.

Teachers' Pension Scheme

The School left the Teachers' Pension Scheme (England and Wales) ("the TPS") that its teaching staff were members of. The pension charge for the year includes contributions payable to the TPS of £nil (2020: £59,794) and at the year-end £Nil (2020: £Nil) was accrued in respect of contributions to this scheme.

20. OPERATING LEASE COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021 £	2020 £
Within one year	2,714	2,714
Later than one and not later than five years	<u>-</u>	<u>-</u>
	<u>2,714</u>	<u>2,714</u>

21. STATUS OF COMPANY

The company is a registered charity limited by guarantee. The liability of the members in the event of a winding up is limited by guarantee to an amount not exceeding £1 per member.

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

22. SUBSEQUENT EVENTS

The School sold Beech Cottage in October 2021 for £330,000. This was a donated asset that was held as a tangible fixed assets at 31 August 2021. This disposal has changed the net current liability position that existed at the balance sheet date, to a net current asset position.

23. CAPITAL COMMITMENTS

	2021	2020
	£	£
Contracted but not provided for in the financial statements	<u>-</u>	<u>93,704</u>
Authorised but not contracted for in the financial statements	<u>-</u>	<u>-</u>

24. RELATED PARTY TRANSACTIONS

During the year the School received donations (directly and indirectly) from Governors totalling £1,000 (2020: £12,000) towards the Hanford 140 fundraising campaign.

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2021**

24. PRIOR YEAR COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

INCOME AND EXPENDITURE	Notes	Unrestricted £	Restricted £	Total 2020 £
INCOME AND ENDOWMENTS FROM:				
Charitable activities				
Fees receivable		1,945,321	-	1,945,321
Recharges		75,300	-	75,300
Other income		48,719	-	48,719
Donations and legacies	2	17,691	89,394	107,085
Investments	3	2,652	-	2,652
TOTAL INCOME		<u>2,089,683</u>	<u>89,394</u>	<u>2,179,077</u>
EXPENDITURE ON:				
Raising funds		16,569	-	16,569
Charitable activities				
Bursaries donated		182,955	-	182,955
School operating costs		1,941,233	41,680	1,982,913
TOTAL EXPENDITURE	7	<u>2,140,757</u>	<u>41,680</u>	<u>2,182,437</u>
NET INCOME / (EXPENDITURE)		<u>(51,074)</u>	<u>47,714</u>	<u>(3,360)</u>
Transfers between funds		3,000	(3,000)	-
Gains on investments				
- Realised		(4,036)	-	(4,036)
- Unrealised		(17,741)	-	(17,741)
NET MOVEMENT IN FUNDS		<u>(69,851)</u>	<u>44,714</u>	<u>(25,137)</u>
RECONCILIATION OF FUNDS				
Total funds brought forward at 1 September 2019		<u>2,094,253</u>	<u>14,727,110</u>	<u>16,821,363</u>
TOTAL FUNDS CARRIED FORWARD at 31 August 2020		<u>2,024,402</u>	<u>14,771,824</u>	<u>16,796,226</u>

THE HANFORD SCHOOL CHARITABLE TRUST LIMITED

England & Wales - Charity number 1001751

Accounts

REGISTERED NUMBER: 02572565 (England & Wales)

**REPORT OF THE GOVERNORS, STRATEGIC REPORT AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020
FOR
HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

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**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2020**

GOVERNORS: A D Hussey – Chairman
Mrs A Brooks
P Evitt
M D Mortimer - appointed 10 October 2019
Brig A T L Potts
Mrs K M Saker
J M Scott - appointed 1 September 2019
C N P Stourton
Dr R M Sullivan - appointed 10 October 2019
Mrs C Watson
Mrs C C White - resigned 23 September 2019
Mrs C M M Witheridge

**SECRETARY AND CLERK TO THE
GOVERNORS:**

Mrs F Speers

HEADMASTER:

R Johnston

REGISTERED OFFICE:

Hanford School
Child Okeford
Blandford Forum
DT11 8HN

REGISTERED NUMBER:

02572565 (England and Wales)

REGISTERED CHARITY NUMBER:

01001751

AUDITORS:

Fawcetts LLP
Chartered Accountants
and Statutory Auditors
Windover House
St Ann Street
Salisbury
SP1 2DR

BANKERS:

HSBC Bank plc
17 Market Place
Blandford Forum
Dorset
DT11 7AG

INVESTMENT MANAGERS:

Church House Investment Management
York House
6 Coldharbour
Sherborne
Dorset
DT9 4JW

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2020**

The Governors present their annual report, together with their Strategic Report, and the audited financial statements of the company for the year ended 31 August 2020 and confirm they comply with the Charities Act 2011, the governing document and the Charities SORP 2019 (FRS 102).

REFERENCE AND ADMINISTRATIVE INFORMATION

Hanford School Charitable Trust Limited was incorporated on 9 January 1991 changing its name to the present name on 29 July 2004. The company is registered with the Charity Commission for England and Wales (registration number 1001751). It is incorporated and registered in England and Wales as a company limited by guarantee and not having a share capital (company number 2572565), its current Memorandum and Articles of Association being adopted by special resolution dated 29 November 2019 replacing the previous version dated 9 January 1991 and amended 8 July 2004.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Board of Governors

The Governors of the charitable company who served throughout the year, except where indicated, are shown on page 1. The Governors are the members of the charitable company. The board of Governors is a self-appointed body.

The School is governed by a Governing Body whose members are also directors of the charitable company (for the purposes of company law) and charity trustees (for the purposes of charity law). The Governors are responsible for formulating the strategy and policies for the School. The Governors normally meet three times a year and may, on occasion, meet on such additional occasions as they see fit. The Governors have appointed a Finance and General Purposes Committee, an Education Committee and a Nominations and Governance Committee to assist with the management and supervision of the School. All committees comprise members of the Governing Body with the Headmaster in attendance and meet at least once per term, or as required, prior to the full Governors meeting.

Recruitment and Training of the Governors

It is a policy to recruit governors from a wide variety of backgrounds to enhance the governing body's strategic judgement. New governors are elected by current members of the Governing Body. The Governing Body aims to provide a balance between those who know the School and the local area, and those who may come from further away and are able to provide a broad range of skills, experience and professional expertise to support the charitable objects. Governors typically serve two terms of 3 years.

The School has a structured governor training programme which is overseen by the Nominations and Governance Committee. During the year Governors and senior staff have attended a number of external seminars and conferences.

Risk Management

The Governors continue to keep the School's activities under review, particularly with regard to any major risks that may arise from time to time. An annual audit, overseen by the Finance and General Purposes Committee, ensures that risks are identified, assessed and controlled. A range of professional advice is sought, as necessary, on an ongoing basis. Following the outbreak of Coronavirus (COVID-19), the School has published a detailed risk assessment regarding the impact of COVID-19 and the measures taken to limit the risks to pupils, staff and the wider community. The principal risk to the School is another enforced closure and the subsequent impact of a closed economy on parents' ability to pay.

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**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2020**

Continued from page 2

OBJECTS, AIMS, OBJECTIVES AND ACTIVITIES

Charitable Objects

The principal Objects of the Charity, as set out in its Memorandum of Association, are the advancement of education for children and to advance religious education in accordance with the doctrines and principles of the Christian faith.

As will be reported elsewhere, the School has continued to play an active and supporting role in the local community. In addition, the provision of bursaries has remained a key element of the School's charitable activities.

Policy

The Hanford School Charitable Trust Limited aims to provide a happy, purposeful community based on Christian values and to:

- educate all pupils to the highest standard of which each is capable whilst being sensitive to their various stages of development;
- promote a sense of social responsibility and appreciation of the needs and gifts of others;
- celebrate and foster the unique interests and talents of each individual;
- be committed to the development of good practice and sound procedures in all areas of child protection;
- encourage links with the School and wider community;

Principal Activity for the Year

The principal activity of the charitable company in the year under review was that of providing education (including social and physical training) for children attending Hanford School in Dorset.

Public Benefit

The Governors have given due regard to the Charity Commission's guidance [PB3] on reporting public benefit when planning the charity's activities.

The paragraphs in this report set out our activities, achievements and performance during the year, which are directly related to the objects and purposes for which the School exists. The School achieves its objects and purposes through the provision of bursaries and making facilities available for use by the local community and sharing the educational experience with local schools. The benefits of this support are fully compliant with Principles 1a and 1b of the Charity Commission Principles on Public Benefit. The value of means tested bursaries as a percentage of fee income remained consistent year-on-year at 9.4%.

In addition, the School provides the RDA with access to its facilities, invites pupils from local schools to attend events and festivals at Hanford (most recently adventurers and explorers week), supports staff who are governors of local schools and raises money for charity through specific fundraising events as well as donations after Sunday chapel. The Hanford Brownies pack brings together children from the School and from the local community.

STRATEGIC REPORT

REVIEW OF ACHIEVEMENTS AND PERFORMANCE FOR THE YEAR

Enrolment

Pupil numbers increased throughout the year from 89 in September 2019 (September 2018: 98) to 96 girls in July 2020 (July 2019: 111).

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**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2020**

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Curriculum

Following our comprehensive review of the curriculum, work began on planning for the changes to the structure of the timetable and to the Junior Curriculum in September 2020.

It is a testament to the professionalism and commitment of the teaching staff that not only did they maintain an academically rigorous curriculum during lockdown, but that they also introduced a range of exciting opportunities as envisioned in the review. In particular, 'Virtual Hanford' encouraged the development of independent learning, especially for those in Years 7 and 8.

The remote learning curriculum was designed to provide a balance between time spent working on the screen, both in live lessons and in assignment periods, with other activities which enabled the girls to learn in different ways and different environments.

It was carefully monitored and changes were made as necessary to enable our girls and staff to live fulfilling, happy and varied lives. An emphasis was placed on the girls' wellbeing, with provision made for regular tutor and form meetings, as well as some dedicated character curriculum lessons. The timetable was organised to allow for as many opportunities as possible for those in a different time zone to socialise with their peers and to attend most of the live lessons.

After the School partially reopened, effective provision continued to be made for those who were learning remotely.

The feedback from our parents was overwhelmingly positive.

All our Common Entrance candidates again gained entry to the senior school of their first choice, including: Bryanston, Clayesmore, Downe House, Marlborough, Monkton Combe, Godolphin, Sherborne Girls and Tudor Hall. Places were found for those who were to join St. Mary's Shaftesbury. Furthermore, nine scholarships and exhibitions were awarded across the curriculum, including art, drama, sports, academic and all-rounder.

The girls also achieved success in various external educational competitions, both nationally and locally. These ranged from the UK Maths Trust Challenges to the first Junior Creative Writing Competition at Canford.

As always, we have continued to broaden the curriculum, introducing an extended project for Years 7 and 8 and the Canning Awards. Furthermore, we began the year with a STEM Festival, designed to develop the girls' interests through a combination of practical workshops and inspirational speakers. The events which had been planned for the rest of the academic year were necessarily curtailed as a result of lockdown, but the science department adapted their approach, setting the girls some challenging experiments to do at home. This approach was indicative of the imaginative response of the teaching staff as a whole to the challenges of lockdown.

Legacy

In 2018 the School was bequeathed a generous legacy from the late Miss Sarah Canning which included cash, investments and properties within the curtilage of the School. This legacy further ensures the school's continued ability to provide **an outstanding and enlightened education for girls**, in accordance with the ethos of the Cannings who founded the school, namely that children will be best prepared for their adult lives if they can feel free to develop in their own time and in as carefree and diverting an environment as possible. For over 70 years, Hanford Girls have been achieving academic, scholarship and sporting success with the education and facilities that the School provides, and they continue to do so. Accordingly, the Governors do not intend to use Miss Canning's legacy to extend the facilities at the School beyond what is needed to fulfil the aims and ethos of the School.

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**HANFORD SCHOOL CHARITABLE TRUST LIMITED
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**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2020**

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The Governors believe that the funds from the legacy, together with our fundraising, are best directed to maintaining and enhancing teaching standards, as well as a programme of refurbishment of the school buildings and facilities. The programme of refurbishment commenced in 2019 with extensive repairs to the roof taking place during the summer holidays. This programme continued in 2020 with a comprehensive refurbishment of the western elevation of the main house. The properties bequeathed to Hanford are gradually being refurbished and brought into use to make Hanford School an even more attractive place to work and to enable the staff to enhance the performance of their duties for the benefit of the children.

Sport

Sport is an important aspect of life at Hanford and plays an essential role in developing strengths and talents, whatever they may be, of all our girls. Many fixtures had been played during the Autumn and Spring terms and much success had resulted from them. It was unfortunate that the outbreak of COVID-19 brought an abrupt and slightly early ending to the Spring term in March and had a significant impact on sport during the Summer Term.

The Autumn term was busy with Hockey, Netball and Cross Country fixtures. The Hockey teams had some strong matches and pleasing results against other schools, both local and further afield. The end of the term arrived with the hotly contested House Gymnastic Competition. As with all the House competitions, and every sport has one, there is a sense that they can matter more than the School matches! Every girl participated; judging is usually done by staff and sometimes ex-members of staff.

The Spring term brings with it lots of Cross Country and Netball. The teams ran well at the County Cross Country event and one of the UV1th went on to represent Dorset at the National Cross Country Championships in Gateshead. Unfortunately the National Prep Schools Cross Country Championships, hosted by Malvern College, were cancelled due to the waterlogged ground conditions. At the North Dorset Netball tournaments both the U12 and the U13 teams enjoyed success and went on to represent the North at the County competition where the U13 team finished a commendable 4th. At the Regional IAPS tournament the U13 team played superbly well, finishing in 3rd position and qualifying for the Nationals (this tournament was then cancelled due to the COVID-19 lockdown).

During the Summer term a full programme of live remote lessons were provided for the girls with various sessions in cricket, tennis, athletics and gymnastics. One of the most popular sessions of the week was the 'Fitness Friday' challenge. The girls really did respond well to the challenges of being taught remotely but it was a bonus for everyone to enjoy some activity together back at Hanford for the last couple of weeks of term in July.

Music

Music continues to be an integral part of life at Hanford. All except 5 of our girls play one musical instrument with many playing two. Another real strength of the department is its choirs and singing, culminating in a very beautiful Carol Service at the end of the Autumn term, a performance at Chelsea Old Church for the Steps2Recovery charity and the Nativity play. Each girl, with the exception of a small few, sing in at least one choir and the Chapel Choir and Folk Group continue to be the showcase of the School's finest singers. The Chapel Choir performs an anthem in the Sunday Chapel Services and this is also a platform to allow the Junior and Senior Choirs to perform. We were lucky enough to continue with the Chapel Choir over lockdown with rehearsals being conducted on Zoom and then brought back in person for the final few weeks of term.

The instrumental side of the department has also flourished over the course of the year and, as well as 23 girls sitting the exams in November 2019, we were able to fit in another full day of ABRSM exams just before lockdown in March with all girls passing. It is a tribute to the girls, VMTs and parental support that we were able to continue virtual music lessons for most girls during the Summer term, despite the obvious challenges. Although the Summer term ABRSM exams were cancelled by the board, many of our girls made real progress on their instruments, some even taking up an instrument for the first time over Zoom. Our brass provision is going well and there is an increased number of girls taking singing and guitar lessons, alongside piano, woodwind and strings. A Music Committee has been ably assisting with the practising timetable as well as the general organisation of the Department.

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FOR THE YEAR ENDED 31 AUGUST 2020**

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Girls were able to participate in the Prep School Orchestral Days at Bryanston in October 2019 and the Choral Day at Monkton Combe in November 2019.

The Parents' Day Concert this year was virtual with our pupils being recorded when they returned for the last couple of weeks of the Summer term. Each area of the School was represented in this and we used new ways of using the girls' talents, for example, the recording of the Junior Choir, accompanying the Junior Gym and the filming of the Year 8's singing the Leavers' Song.

Creativity

The quality of art at Hanford remains simply outstanding and scholarship success continues. Hanford believes that every child is creative and teaching is built around inspiring them by providing a lively and stimulating environment to nurture and discover their talents. The girls work from observation, explore and research through techniques and a wide range of materials, learning to critically think and explore ideas and subjects through the work of artists and makers. The girls enjoy a wide variety of different disciplines and media including: painting, drawing, printmaking, clay, wire, papier mâché, plaster and textiles. The ability to work in so many different mediums, both two and three dimensionally, ensures the girls can explore the limits of their creativity. Handwork, a timetabled lesson, teaches girls how to knit, stitch, felt and weave in the earlier years.

Further up the school they use sewing machines to make an impressive variety of garments including bags, pyjamas, shorts, skirts in various styles and a fitted dress in the VIth. Twenty eight Year 8 girls took part in the final St. Mary's Shaftesbury Fashion Show, dancing a Reel of 51st down the catwalk in swirling dresses that they had made. Sharing work publicly is an important part of creativity and something Hanford encourages. We invite a wide variety of artists into school to do workshops as well as taking the girls to visit museums and galleries. This year we welcomed Nick Nelson to talk about 'The Power of Art' and in Spring 2020, a spinning expert ran a workshop for all the juniors.

The gardens and animals at Hanford are a constant inspiration, whether drawing vegetables in a still life composition, sketching outside or embroidering textile flowers. From Year 6 girls have a lesson of Art Appreciation each week, as part of the PHSE programme, discussing sensitive issues with the girls in a creative environment through looking at society and issues through paintings. In addition, 6th form girls can spend extra time working on Art in the evenings to create a portfolio of work to take to their senior school. A number of Art/Design scholarships are awarded each year.

Handwork thrived during lockdown with 95% of the senior girls having a sewing machine to use at home. They took part in the 'Great Hanford Sewing Bee' where they made garments at home from scratch (with instruction) or undertook a 'transformation challenge' where they recycled clothes creatively. A Fashion Show was held at Hanford in July 2020 with two Hanford Old Girls judging (one remotely) and awards being given to all year groups. Some of these girls will add these garments to their portfolio for Art or D/T scholarships in 2021.

There was definitely an 'upside' to remote teaching in that the girls had to become more independent, creative and resourceful in their way of working – sourcing, resourcing, reusing and recycling in a way that they do not have to at school. Some did more Handwork that they would have done at school because they had more time and less demands on it. Highlights were two girls who made doctors' scrubs for the NHS and sewed a rainbow flag which was hoisted above the local church tower. Many others made masks to match their skirts or trousers and several mothers took up sewing alongside their daughters and joined in with projects.

Drama

Drama is a key element of life at Hanford and there were a number of wonderful – and uniquely Hanford – plays performed during the year: the Nativity Play in December; the Junior play in March; and the School play ('Far From the Madding Crowd') performed by the VIth for the Virtual Parents' Day. The Juniors had the opportunity to perform their play ('Cinderella') for the rest of the school but not for parents. This was a great shame considering how much effort both groups and staff had put into their rehearsals. Sadly, the Vth Form were unable to perform their play ('Theseus – the Musical') owing to the school's early closing in March.

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**HANFORD SCHOOL CHARITABLE TRUST LIMITED
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FOR THE YEAR ENDED 31 AUGUST 2020**

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The Young Shakespeare Company visits us at least once a year and the English Department offers various theatre trips over the course of the academic year, although these were fewer than usual. Drama is also offered as an Activity and this year a drama scholarship was awarded to one of our Year 8 pupils.

Extra-curricular

Before the lockdown, girls throughout the School enjoyed a wide range of trips, visits and extra-curricular activities, including: the five day Year 8 trip to Normandy (during which they visited Mont St. Michel and St. Malo and undertook a French immersion course) and the Years 4 and 5 two day trip to the Christmas markets in Lille and Bruges; a Year 4 and 5 trip to hear Claire Balding talk about her latest book, 'The Racehorse who Learned to Dance'; the Year 8 trip to the SS Great Britain in Bristol; the Years 4 and 5 trip to Sea City Museum, Southampton; a Year 6 Classic lecture at Port Regis; various trips to Mill-on-the-Brue Activity Centre; a Year 6 Art workshop at St. Mary's; day trips to senior schools, such as St. Mary's Shaftesbury Fashion Show (in which the Year 8 girls danced a reel wearing the dresses that they had made in Handwork), 'Cracking the Code' and a science activity day at Bryanston and a science lecture at Sherborne Girls.

Usually all year groups visit the theatre at least once a year, but, as a result of lockdown, this was not possible although the Year 8 girls went to see performances of 'Private Peaceful' and 'Jane Eyre'. Girls from Year 7 participated in the MUN debate at Clayesmore and in our internal Public Speaking Competition which was judged by the Director of Performing Arts at Bryanston.

Other extra-curricular activities have also taken place at school such as the annual workshop and performance by the Young Shakespeare Company. We have also had visits from various external speakers, including: an inspirational talk by Ziauddin Yousafazi to the whole school about his daughter, Malala, called 'Let her Fly' and a motivational talk given by James Shone to our parents and to the senior girls in Years 6, 7 and 8. Other talks have covered various topics in the PSHE syllabus including Moving On, friendships and anti-bullying, as well as a visit from the Dorset Police about online safety.

At the beginning of the Autumn term, all year groups thoroughly enjoyed various talks and workshops during the STEM Festival week which inspired them. Workshops were varied and exciting and ranged from opportunities to use their engineering skills to design and build a wind turbine, to 'Challenge the Champions' by taking part in 10 sports science tests, and even to develop their forensic skills to solve a crime! The talks were equally varied, from Alex Bellos, mathematician, author and broadcaster talking about The Origin of Numbers and the Joy of Zero to Dr Erica McAlister, The Natural History Museum's Senior Curator of Diptera, talking about the secret life of flies.

The Autumn term also saw the annual Macmillan Coffee Morning. It was held following a talk by Adam Hart Davies, which was part of the STEM Festival. Later in the term, there was the annual Advent Fair at which the girls sold the goods they had made to raise funds for charity. Riding and the stables remain a key part of life at Hanford. Apart from lockdown, the girls have continued to catch the ponies in the morning throughout the year and to take part in riding both in the local countryside and the indoor school all year round, as well as in the cross country jumping field during the drier months. The early morning rides have continued during the Summer term too. In the Summer term, almost all of the girls took part in the school tetrathlon, selecting to take part in any three of the events: riding, pistol shooting, running and swimming.

Four girls won their class in the NSEA Eventer Challenge Competition at Kings Sedgemoor, thereby qualifying for the championship Hickstead in May which, as a result of the lockdown did not happen. Life in the stables continued and videos were taken to keep the girls in touch with what was going on, culminating in the lockdown diaries for the Virtual Parents' Day.

In addition to the extensive activities programme, which is an integral part of curriculum and which was offered in a modified form in lockdown, there is a wide programme of events and activities for the large number of girls who board at weekends, including archery, fly fishing, a visit to the pottery painting café in Salisbury, 'The Big Weed' which involves digging and weeding followed by Sunday lunch, laser Tag, climbing at Bryanston, trips to Mill-on-the-Brue and reeling (Horris Hill were hosted at Hanford in the Hall to coincide with Burns Nights. The girls also visited Sandroyd for reeling).

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HANFORD SCHOOL CHARITABLE TRUST LIMITED
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REPORT OF THE GOVERNORS
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Some days girls even stayed for Saturday night to take part in the activities and parent are encouraged to help us in the garden.

The gardens and grounds have continued to be used for outdoor learning. A bushcraft area has been developed in the arboretum for building fires, outdoor cooking and wood carving. Garden produce, including 400 litres of apple juice (which is made and bottled each year) is sold to raise funds.

The Virtual Parents' Day was a highlight of the year with art and handwork displays, class work, a music concert, gymnastics, not forgetting the virtual picnics and culminating, of course, in the school play.

CORONAVIRUS (COVID-19)

The Coronavirus (COVID-19) outbreak, and the subsequent enforced closure of the school as part of the nationwide lockdown, had a material negative impact on the School. Although the School was able to utilise the UK Government's Coronavirus Job Retention Scheme, and other savings were made on some operating costs such as food and utilities, these were more than offset by a reduction in pupil numbers, loss of boarding fees, and an increase in costs to set up 'Virtual Hanford'. When considering all factors of the enforced closure, the net cost to the School was in the region of £111,000.

The School furloughed all boarding, catering, domestic and gardening staff and between April and June received £49,366 in grants from the Coronavirus Job Retention Scheme.

In June 2020, due to concerns over pupil numbers for Autumn 2020, the School successfully applied for a term loan facility of £450,000 under the UK Government's Coronavirus Business Interruption Loan Scheme. The purpose of the loan was to provide a cashflow cushion allowing the School to enter an uncertain phase (the financial year ended 31 August 2021) without restructuring staff or abandoning strategically important projects (such as the Junior classroom) and necessary repairs (such as to the Western Elevation).

In the event, pupil numbers were stronger than anticipated in Autumn 2020. Hanford's debt level remains modest and the School retains significant investments and cash.

Notwithstanding COVID-19, the School is in a strong position both financially and operationally. There was a very positive response from parents to the launch of 'Virtual Hanford' thanks to the engagement of staff and pupils, and pupil numbers have increased even in the current market conditions. During this period we have managed to continue with a number of key strategic projects:

- A Junior classroom with an innovative, eco-friendly design; in tandem with an adventurous junior school curriculum and a more family-friendly junior timetable;
- An Art Barn – reflecting the School's strong creative tradition; bringing Art and Handwork under one roof while at the same time refurbishing a beautiful flint cart lodge; and
- A continuation of our rolling maintenance and refurbishment programme in respect of the rest of the estate.

Our purpose remains unchanged: to enable our girls and staff to live fulfilling, happy and varied lives by means of an adventurous and inspirational education.

FINANCIAL REVIEW AND RESULTS FOR THE YEAR

The results for the year and financial position of the charitable company are shown in the attached financial statements.

Total incoming resources decreased by 6.7% on the previous year from £2,335,812 to £2,179,077. School operating costs (including depreciation) decreased by 7.0% to £1,982,913 which, together with means tested bursaries decreasing by 12.5% to £182,955, results in net expenditure for the year of £3,360 (2019: Net expenditure £6,428) before the revaluation of investments. Excluding depreciation of £88,938, net income for the year of £85,578 was achieved (2019: Net income £209,252 – excluding depreciation).

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**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2020**

Continued from page 8

FINANCIAL REVIEW AND RESULTS FOR THE YEAR (continued)

The cash position at the end of the year was £806,005 (2019: £437,317). The Governors believe that the outcomes in the year reflect careful navigation and prudent decision making during the COVID-19 outbreak. Investment in safety and security, plant, equipment, and improvement to property continued during the year with £187,177 (2019: £258,659) invested in total. This includes £45,019 relating to roof improvements funded by the legacy bequeathed by the late Miss Sarah Canning. The cost of repairs and maintenance to the fabric of the buildings increased to £230,834 (2019: £71,006) primarily as a result of £104,674 spent on repairs to the Western Elevation.

During the audit, evidence was found of:

- strong oversight by management;
- clear lines of communication between management;
- clearly defined roles and segregation of duties;
- a disciplined reporting environment with visual management authorisation;
- a strong culture of compliance throughout the finance function.

In addition there were no areas of weakness identified that suggest improvement or internal controls to mitigate fraud are required.

The Governors are confident that the high level of enquiries for entry to the School will continue and look forward to the future with confidence. The Headmaster and his management team will continue to monitor expenditure carefully and maximise the use of the School's resources. This ensures the School will be able to continue its investment in facilities to raise the standards of the education offered by the School.

Key Management Personnel

The Key Management Personnel of the School comprise the Governors and the Senior Leadership Team. The Senior Leadership Team consists of the Headmaster, Deputy Head / Director of Sport, Bursar, and Director of Studies. Key management personnel received total remuneration of £153,701 (2019: £273,819) and pension contributions of £40,671 (2019: £35,387) for four employees (2019: seven).

Grant-Making Policy

Our bursary awards are available to all who meet our general entry requirements and are made solely on the basis of parental means or to relieve hardship where a pupil's education and future prospects would otherwise be at risk. These over-riding principles are set out in the School's Bursaries Policy.

Reserves Policy

The Governors' policy on the funding of reserves is based on the Charity Commission document CC19 and therefore recognises the need to hold reserves in order to deal with adverse changes in the levels of income and expenditure in future years. Although there are currently no free reserves the School owns investment assets, some of which could be realised to sufficiently cover three months' running costs, if circumstance ever required. The impact of COVID-19 has not changed the reserves policy and the Governors continue to explore ways in which to generate free reserves.

Investment Policy

The Governors are empowered to invest the monies of the School not immediately required for its purposes, in or upon such investments, securities or property as may be thought fit but so that monies subject or representing property subject to the jurisdiction of the Charity Commissioners shall only be invested in such securities and with such sanction (if any) as may for the time being be prescribed by law. During the year the Governors appointed Church House Investment Management as the School's new investment manager. An investment policy with the objective of maintaining a balanced portfolio offering an acceptable level of income with prospects for long-term growth has been formally adopted.

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**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE GOVERNORS
FOR THE YEAR ENDED 31 AUGUST 2020**

Continued from page 9

STATEMENT OF GOVERNORS' RESPONSIBILITIES

The Governors (who are also directors of the company for the purposes of company law and trustees of the charity for the purposes of charity law) are responsible for preparing the Report of the Governors (including the Strategic Report) and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Governors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Governors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation

The Governors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Governors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each Governor has taken all the steps that he or she ought to have taken as a Governor in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Fawcetts LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD OF GOVERNORS:

The Governors (in their capacity as directors of the company and trustees of the charity) approve the Report of the Governors and the Strategic Report for the year ended 31 August 2020.

A D Hussey - Chairman
Governor

27 November 2020

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HANFORD SCHOOL CHARITABLE TRUST LIMITED**

Opinion

We have audited the financial statements of Hanford School Charitable Trust Limited (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Governors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Governors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The other information comprises the information included in the Report of the Governors (including Strategic Report), other than the financial statements and our Report of the Auditors thereon. The Governors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Governors, which includes the Report of the Directors and the Strategic Report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors included within the Report of the Governors have been prepared in accordance with applicable legal requirements

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**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
HANFORD SCHOOL CHARITABLE TRUST LIMITED**

Continued from page 11

Matters on which we are required to report by exception

In light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors included within the Report of the Governors.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Governors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Governors

As explained more fully in the Statement of Governors' Responsibilities set out on page ten, the Governors (who are also directors of the charitable company for the purposes of company law and trustees of the charity for the purposes of charity law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Governors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Governors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Governors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Nicholas Jones FCCA (Senior Statutory Auditor)
for and on behalf of Fawcetts LLP
Chartered Accountants
and Statutory Auditors
Windover House, St Ann Street
Salisbury
SP1 2DR

25 January 2021

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME & EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020

INCOME AND EXPENDITURE	Notes	Unrestricted £	Restricted £	Total 2020 £	Total 2019 £
INCOME AND ENDOWMENTS FROM:					
Charitable activities					
Fees receivable		1,945,321	-	1,945,321	2,206,760
Recharges		75,300	-	75,300	75,721
Other income	3	48,719	-	48,719	1,333
Donations and legacies					
Donations	2	40	89,394	89,434	55,511
Legacies		17,651	-	17,651	(5,279)
Investments	4	2,652	-	2,652	1,766
TOTAL INCOME		<u>2,089,683</u>	<u>89,394</u>	<u>2,179,077</u>	<u>2,335,812</u>
EXPENDITURE ON:					
Raising funds		16,569	-	16,569	-
Charitable activities					
Bursaries donated		182,955	-	182,955	209,069
School operating costs		1,941,233	41,680	1,982,913	2,133,171
TOTAL EXPENDITURE	8	<u>2,140,757</u>	<u>41,680</u>	<u>2,182,437</u>	<u>2,342,240</u>
NET (EXPENDITURE) / INCOME		<u>(51,074)</u>	<u>47,714</u>	<u>(3,360)</u>	<u>(6,428)</u>
Transfers between funds		3,000	(3,000)	-	-
(Losses) / Gains on investments					
- realised		(4,036)	-	(4,036)	-
- unrealised		(17,741)	-	(17,741)	10,079
NET MOVEMENT IN FUNDS		<u>(69,851)</u>	<u>44,714</u>	<u>(25,137)</u>	<u>3,651</u>
RECONCILIATION OF FUNDS					
Total funds brought forward at 1 September 2019		2,094,253	14,727,110	16,821,363	16,817,712
TOTAL FUNDS CARRIED FORWARD at 31 August 2020		<u>2,024,402</u>	<u>14,771,824</u>	<u>16,796,226</u>	<u>16,821,363</u>

Details of comparatives by fund are disclosed in Note 24.

CONTINUING OPERATIONS

None of the charitable company's activities were acquired or discontinued during the current and previous years.

The notes form part of these financial statements

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE – COMPANY NUMBER 02572565)

BALANCE SHEET
31 AUGUST 2020

	Notes	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible assets	9		16,480,981		16,382,742
Investments	10		422,676		443,124
CURRENT ASSETS					
Debtors	11	509,533		481,413	
Cash at bank and in hand		806,006		437,317	
		1,315,539		918,730	
CREDITORS					
Amounts falling due within one year	12	(965,320)		(885,358)	
NET CURRENT ASSETS			350,219		33,372
TOTAL ASSETS LESS CURRENT LIABILITIES			17,253,876		16,859,238
CREDITORS: Amounts falling due after more than one year	13		(457,650)		(37,875)
NET ASSETS			16,796,226		16,821,363
FUNDS:					
Restricted funds	16		14,771,824		14,727,110
Unrestricted funds - general	17		2,003,358		2,073,209
Unrestricted funds - designated	17		21,044		21,044
TOTAL CHARITY FUNDS			16,796,226		16,821,363

The financial statements were approved and authorised for issue by the Board of Governors on 27 November 2020 and were signed on its behalf by:

A D Hussey - Chairman
Governor

The notes form part of these financial statements

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020

		2020	2019
		£	£
Net cash flow from operating activities	1	103,214	436,500
Cash flow from investing activities			
Payments to acquire tangible fixed assets		(187,177)	(258,659)
Dividends received		2,477	851
Interest received		175	915
		<hr/>	<hr/>
Net cash flow from investing activities		(185,854)	(256,893)
Cash flow from financing activities			
New loan in year		450,000	-
Interest paid		-	-
		<hr/>	<hr/>
Net cash flow from financing activities		450,000	-
Net increase in cash and cash equivalents		368,689	179,607
Cash and cash equivalents at 1 September 2019	2	437,317	257,710
		<hr/>	<hr/>
Cash and cash equivalents at 31 August 2020	2	<u>806,006</u>	<u>437,317</u>

The notes form part of these financial statements

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

Net (expenditure) / income for the year as per the Statement of Financial Activities	(25,137)	3,651
Dividends receivable	(2,477)	(851)
Interest receivable	(175)	(915)
Depreciation of tangible fixed assets	88,938	215,680
Loss on disposal of tangible fixed assets	-	23,746
Loss on disposal of fixed asset investments	4,036	-
Revaluation of fixed asset investments	17,741	(10,079)
Fixed asset investments legacy – listed & other investments	-	2,434
(Increase) / Decrease in debtors	(28,120)	153,202
Increase in creditors	48,408	49,632
	103,214	436,500

2. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consists of:

Cash at bank and in hand	806,006	437,317
	437,317	437,317

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.9.19 £	Cash flow £	At 31.8.20 £
Net cash			
Cash at bank and in hand	437,317	368,689	806,006
	437,317	368,689	806,006
Debt			
Debts falling due within 1 year	-	(7,500)	(7,500)
Debts falling due after 1 year	-	(442,500)	(442,500)
	-	(450,000)	(450,000)
Total	437,317	(81,311)	356,006

The notes form part of these financial statements

HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

General information and basis of preparation

Hanford School Charitable Trust Limited is a company limited by guarantee incorporated and registered in England and Wales. The School constitutes a Public Benefit Entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP 2019 (FRS 102)), the Charities Act 2011 and the Companies Act 2006.

The Governors have considered the financial position of the School and expected future pupil numbers, together with the consequences of the Coronavirus (COVID-19) outbreak, and confirm that the School remains a going concern. The financial statements, therefore, continue to be prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in Sterling (£) which is the functional currency of the charitable company.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the Governors in furtherance of the general objectives of the School and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Governors for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Incoming resources

All incoming resources are included in the Statement of Financial Activities (SoFA) when the School is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received. The income and net incoming resources are attributable to the one principal activity of the charitable company.

Fees and similar income

Fees receivable and charges for services and use of premises are accounted for in the period in which the service is provided. Fees receivable are stated after deducting allowances, scholarships and other remissions allowed by the School.

Donations, legacies and fund accounting

Donations and legacies received for the general purposes of the School are included as unrestricted funds. Donations and legacies for activities restricted by the wishes of the donor are taken to “restricted funds” where these wishes are legally binding on the Governors. Income from legacies is recognised at the earlier of the School being notified of an impending distribution or the legacy being received.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. The irrecoverable element of VAT is included with the item of expense to which it relates.

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

1. ACCOUNTING POLICIES (continued)

Tangible fixed assets

Expenditure on fixed assets is capitalised except for expenditure incurred on the replacement of assets of low value with a short life. Repair, renovation and replacement expenditure is written off as expenditure in the SoFA. The cost of fixed assets is their purchase cost, together with any incidental costs of acquisition, or valuation.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Land	- Not depreciated
Buildings	- 1% straight line (see below)
Improvements to property	- 5% on reducing balance
Plant and equipment	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 20% straight line

Depreciation is charged on 25% of the cost of buildings, with effect from 1 September 2019, due to the high residual value of these assets which is ensured by a regular programme of repair and refurbishment (the cost of which is charged to the SoFA).

Fixed asset investments

Listed investments are included at their market value. Realised and unrealised gains and losses are recognised in the SoFA in the year in which they arise.

Other investments are initially accounted for at cost and reviewed annually for impairment.

Debtors

Debtors are measured at their recoverable amounts.

Creditors and provisions

Creditors and provisions are recognised where the charitable company has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Impairment

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the SoFA unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

Advance fees scheme

The School offers parents the opportunity to pay for up to five years tuition fees in advance in accordance with a written contract. This is treated as deferred income until the pupil joins the School whereupon the prepaid amount for each term is charged against the remaining balance and taken to income. Any shortfall is treated as a deduction from School fee income and any excess accrued is treated as additional School income.

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

1. ACCOUNTING POLICIES (continued)

Operating lease commitments

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the SoFA on a straight-line basis over the period of the lease. Any incentives related to the lease have been spread over the lease term.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter. The interest element of these obligations is charged to the income and expenditure account over the relevant period. The capital element of the future payments is treated as a liability.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs

The School's teaching staff have the option to be members of a pension scheme which is operated by the Teachers' Pensions Scheme. This is a multi-employer pension scheme. It is not possible to identify the School's share of the underlying assets and liabilities of the scheme on a consistent and reliable basis and therefore, as required by FRS 102, the School accounts for the scheme as if it were a defined contribution scheme. Contributions, which are in accordance with the recommendations of the Government Actuary, are charged in the period in which the salaries to which they relate are payable. For non-teaching staff, the School contributes to a defined contribution group personal pension plan.

Financial instruments

Basic financial instruments are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions. Assets and liabilities held in foreign currency are translated to Sterling (£) at the balance sheet date at the year-end exchange rate.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the accounting policies, the Governors are required to make judgement estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

Judgements made by the Governors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are deemed to be in relation to the depreciation rates of tangible fixed assets, and the provision for bad and doubtful debts which are discussed above. The accounting policies have been applied consistently in dealing with items which are considered material in relation to the School's financial statements.

Government grants and Coronavirus (COVID-19)

The School has received support from the UK Government as part of a package of measures introduced to support organisations during the coronavirus pandemic. Government grants are recognised in the financial statements in the period in which they become receivable.

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
(A COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

2. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Donations				
General donations	40	-	40	-
Hanford 140	-	32,504	32,504	35,004
Leavers programme	-	3,290	3,290	2,507
Sports	-	2,000	2,000	3,000
Swimming pool	-	-	-	15,000
Art Barn	-	50,000	50,000	-
Gardens	-	1,600	1,600	-
	<u>40</u>	<u>89,394</u>	<u>89,434</u>	55,511
Legacies				
The late Miss Sarah Canning	<u>17,651</u>	-	<u>17,651</u>	<u>(5,279)</u>
Total	<u><u>17,691</u></u>	<u><u>89,394</u></u>	<u><u>107,085</u></u>	<u><u>50,232</u></u>

The Report of the Governors sets out how the School has utilised elements of the legacy kindly bequeathed by the late Miss Sarah Canning in 2018.

3. OTHER INCOME

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Government grants				
- Coronavirus Job Retention Scheme	49,366	-	49,366	-
(Deficit) / Surplus on other recharges	<u>(647)</u>	-	<u>(647)</u>	<u>1,333</u>
Total	<u><u>48,719</u></u>	<u><u>-</u></u>	<u><u>48,719</u></u>	<u><u>1,333</u></u>

4. INCOME FROM INVESTMENTS

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Dividends – equities	2,477	-	2,477	851
Interest – cash deposits	<u>175</u>	-	<u>175</u>	<u>915</u>
Total	<u><u>2,652</u></u>	<u><u>-</u></u>	<u><u>2,652</u></u>	<u><u>1,766</u></u>

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020**

5. STAFF COSTS

	2020	2019
	£	£
Wages and salaries	1,001,688	1,151,784
Social security costs	76,968	90,122
Pension contributions	155,154	108,214
Other employee benefits	6,663	-
	<u>1,240,473</u>	<u>1,350,120</u>

The number of employees during the year was as follows:

	2020	2019
	No.	No.
Teaching and care staff	32	35
Other staff	23	24
	<u>55</u>	<u>59</u>

The number of employees whose emoluments exceeded £60,000 for the year was one (2019: One):

	2020	2019
	No.	No.
£60,001 - £70,000	1	1
The number with retirement benefits accruing in:		
- Defined benefit schemes was	-	1
- Money purchase schemes was	1	-
	<u>1</u>	<u>-</u>

During the year no redundancy or termination payments were made (2019: £17,865 – £Nil outstanding at the year-end).

The key management personnel of the School comprise the Governors and the Senior Leadership Team. The Senior Leadership Team consists of the Headmaster, Deputy Head / Director of Sport, Bursar and Director of Studies. Key management personnel received total remuneration of £153,701 (2019: £273,819) and pension contributions of £40,671 (2019: £35,387) for four employees (2019: seven).

None of the Governors (both in their capacity as directors of the charitable company and trustees of the charity), nor any persons connected to them, received nor waived any remuneration or other material benefits from the School or any connected organisation. During the year none of the Governors, nor any persons connected to them, received reimbursed expenses (2019: None).

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

6. NET INCOMING RESOURCES

Net incoming resources are stated after charging:

	2020	2019
	£	£
Depreciation - owned assets	88,938	215,680
Loss on disposal of fixed assets	-	23,746
Auditors' remuneration - audit services	3,700	3,700
- non-audit services	<u>8,061</u>	<u>8,404</u>
Governors' emoluments and other benefits etc	<u>-</u>	<u>-</u>

7. TAXATION

The charity is an exempt charity within the meaning of Schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

8. ANALYSIS OF TOTAL RESOURCES EXPENDED

	Staff salaries and costs £	Other £	Depreciation £	2020 Total £	2019 Total £
Charitable activities:					
Bursaries donated	-	182,955	-	182,955	209,069
School operating costs:					
Teaching costs	819,669	101,945	12,478	934,092	1,024,457
Welfare	231,846	82,511	-	314,357	354,115
Premises	59,213	362,504	76,297	498,014	499,643
Support costs of schooling	129,745	94,781	163	224,689	232,698
Governance	<u>-</u>	<u>11,761</u>	<u>-</u>	<u>11,761</u>	<u>12,104</u>
	1,240,473	653,502	88,938	1,982,913	2,123,017
Raising funds:					
Alumnae relations and fundraising costs	<u>-</u>	<u>16,569</u>	<u>-</u>	<u>16,569</u>	<u>10,154</u>
Total resources expended	<u>1,240,473</u>	<u>853,026</u>	<u>88,938</u>	<u>2,182,437</u>	<u>2,342,240</u>

Expenditure on charitable activities was £2,165,868 (2019: £2,332,086) of which £2,124,188 was unrestricted (2019: £2,158,037) and £41,680 was restricted (2019: £174,049). Expenditure on raising funds was £16,569 (2019: £10,154) all of which was unrestricted.

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9. TANGIBLE FIXED ASSETS

	Land and Buildings £	Improvements to Property £	Plant and equipment £
COST OR VALUATION			
At 1 September 2019	16,600,000	371,924	216,153
Additions	-	144,975	8,485
Disposals	-	-	-
At 31 August 2020	<u>16,600,000</u>	<u>516,899</u>	<u>224,638</u>
DEPRECIATION			
At 1 September 2019	636,250	38,686	155,789
Charge for year	41,500	22,043	12,754
Eliminated on disposals	-	-	-
At 31 August 2020	<u>677,750</u>	<u>60,729</u>	<u>168,543</u>
NET BOOK VALUE			
At 31 August 2020	<u>15,922,250</u>	<u>456,170</u>	<u>56,095</u>
At 31 August 2019	<u>15,963,750</u>	<u>333,238</u>	<u>60,364</u>
	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 September 2019	20,476	172,124	17,380,677
Additions	22,239	11,478	187,177
Disposals	-	-	-
At 31 August 2020	<u>42,715</u>	<u>183,602</u>	<u>17,567,854</u>
DEPRECIATION			
At 1 September 2019	17,565	149,645	997,935
Charge for year	4,659	7,982	88,938
Eliminated on disposals	-	-	-
At 31 August 2020	<u>22,224</u>	<u>157,627</u>	<u>1,086,873</u>
NET BOOK VALUE			
At 31 August 2020	<u>20,491</u>	<u>25,975</u>	<u>16,480,981</u>
At 31 August 2019	<u>2,911</u>	<u>22,479</u>	<u>16,382,742</u>

HANFORD SCHOOL CHARITABLE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

10. FIXED ASSET INVESTMENTS

	Listed Investments £	Other Investments £	Totals £
COST OR VALUATION			
At 1 September 2019	414,524	28,600	443,124
Additions	83,817	-	83,817
Disposals	(86,525)	-	(86,525)
Revaluation	(17,740)	-	(17,740)
At 31 August 2020	<u>394,076</u>	<u>28,600</u>	<u>422,676</u>
NET BOOK VALUE			
At 31 August 2020	<u>394,076</u>	<u>28,600</u>	<u>422,676</u>
At 31 August 2019	<u>414,524</u>	<u>28,600</u>	<u>443,124</u>

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	503,101	439,115
Other debtors	2,825	42,058
Prepayments	<u>3,607</u>	<u>240</u>
	<u>509,533</u>	<u>481,413</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loan and overdraft (see note 14)	7,500	-
Trade creditors	38,450	30,944
Other creditors	84,373	75,718
Taxation and social security	16,399	36,308
Deferred income - autumn term fees	581,378	575,532
Advance fees scheme (see note 15)	132,205	99,492
Accrued expenses	<u>105,015</u>	<u>67,364</u>
	<u>965,320</u>	<u>885,358</u>

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
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13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Advance fees scheme (see note 15)	15,150	37,875
Bank loan	<u>442,500</u>	<u>-</u>
	<u>457,650</u>	<u>37,875</u>

14. SECURED DEBTS

During the year the School was successful in its application for a £450,000 term loan facility under the UK Government's Coronavirus Business Interruption Loan Scheme. Interest is payable on the loan at a rate of 3.99% above Bank of England Base Rate. The loan is repayable over six years in monthly instalments of £7,500 with no repayments due within the first 12 months of drawdown. The loan is secured against the property assets of the School.

The School also has an overdraft facility of £200,000 which is secured against the property known as Hanford House.

15. ADVANCE FEES SCHEME

Parents may enter into a contract to pay the School up to the equivalent of five years' tuition fees in advance. The money may be returned subject to specific conditions on the receipt of one year's notice. Assuming the related pupils will remain in the School, advance fees will be applied as follows:

	2020	2019
	£	£
Within 2 to 5 years	-	15,150
Within 1 to 2 years	<u>15,150</u>	<u>22,725</u>
	15,150	37,875
Within 1 year	<u>132,205</u>	<u>99,492</u>
	<u>147,355</u>	<u>137,367</u>

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
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FOR THE YEAR ENDED 31 AUGUST 2020**

16. RESTRICTED FUNDS

Analysis of movement in restricted funds

	Balance at 1 September 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2020 £
Fixed asset fund	14,654,506	-	(37,885)	-	14,616,621
Hanford 140	51,604	32,504	-	-	84,108
Leavers programme	-	3,290	(2,195)	-	1,095
Bursaries	3,000	-	-	-	3,000
Sports	3,000	2,000	-	(3,000)	2,000
Swimming pool	15,000	-	-	-	15,000
Art Barn	-	50,000	-	-	50,000
Gardens	-	1,600	(1,600)	-	-
	<u>14,727,110</u>	<u>89,394</u>	<u>(41,680)</u>	<u>(3,000)</u>	<u>14,771,824</u>

The fixed asset fund represents the net book value of the property known as Hanford House, Child Okeford, Blandford Forum, Dorset DT11 8HN. This fund has been established in recognition of the fact that the property is central to the objectives of the charitable company and does not represent reserves available to finance its operations.

Following the celebration of Hanford's 70th birthday in 2017 the 'Hanford 140' fund has been established to secure its future for the next 70 years. A more formal fundraising plan is currently in development.

The leavers programme represents donations received from girls and their families who have left in the year. The monies received in 2020 have been put towards the purchase of an outdoor wood fired pizza oven (2019: the purchase of garden benches and a 'King Kong' swing set).

The bursaries restricted fund represents donations to the School where the donor has requested that the funds be used in this area.

The sports restricted fund represents donations from The Samuel Storey Family Charitable Trust to the School where the donor has requested that the funds be used in this area. A partial transfer from this fund took place during the year in recognition of the satisfaction of the original restriction.

The swimming pool restricted fund represents a donation from The Jack-Rabbit Foundation to the School where the donor has requested that the funds be used in this area.

The Art Barn restricted fund has been established to raise funds to construct a new art and handwork building for use by the girls.

The gardens restricted fund represents donations to the School where the donor has requested that the funds be used in this area.

HANFORD SCHOOL CHARITABLE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

16. RESTRICTED FUNDS (continued)

Analysis of movement in restricted funds – previous year

	Balance at 1 September 2018 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 August 2019 £
Fixed asset fund	14,806,048	-	(151,542)	-	14,654,506
ICT	20,000	-	(20,000)	-	-
Hanford 140	16,600	35,004	-	-	51,604
Leavers programme	-	2,507	(2,507)	-	-
Bursaries	3,000	-	-	-	3,000
Sports	-	3,000	-	-	3,000
Swimming pool	-	15,000	-	-	15,000
	<u>14,845,648</u>	<u>55,511</u>	<u>(174,049)</u>	-	<u>14,727,110</u>

17. UNRESTRICTED FUNDS

Analysis of movement in unrestricted funds

	General fund £	Designated fund £	Total £
Balance at 1 September 2019	2,073,209	21,044	2,094,253
(Deficit) for the year	(72,851)	-	(72,851)
Transfers between funds	<u>3,000</u>	<u>-</u>	<u>3,000</u>
Balance as at 31 August 2020	<u><u>2,003,358</u></u>	<u><u>21,044</u></u>	<u><u>2,024,402</u></u>

The designated funds represent amounts committed by the Governors to the hardship fund. The fund is utilised in specific circumstances to assist with the continuity of education for pupils.

Analysis of movement in unrestricted funds – previous year

	General fund £	Designated fund £	Total £
Balance at 1 September 2018	1,951,020	21,044	1,972,064
Surplus for the year	122,189	-	122,189
Transfers between funds	<u>-</u>	<u>-</u>	<u>-</u>
Balance as at 31 August 2019	<u><u>2,073,209</u></u>	<u><u>21,044</u></u>	<u><u>2,094,253</u></u>

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
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FOR THE YEAR ENDED 31 AUGUST 2020**

18. ALLOCATION OF THE CHARITY NET ASSETS

The net assets are held for the various funds as follows:

	Unrestricted funds General £	Unrestricted funds Designated £	Restricted funds £	Total £
Tangible fixed assets	1,864,360	-	14,616,621	16,480,981
Investments	422,676	-	-	422,676
Current assets	1,139,292	21,044	155,203	1,315,539
Current liabilities	(965,320)	-	-	(965,320)
Creditors more than one year	(457,650)	-	-	(457,650)
	<u>2,003,358</u>	<u>21,044</u>	<u>14,771,824</u>	<u>16,796,226</u>

19. PENSION COMMITMENTS

During the year the teaching staff had the option to be members of a defined benefit pension scheme operated by the Teachers' Pension Agency. For other employees, the School contributes to personal pension plans and these are defined contribution schemes. Due to the large increase in contribution rates with effect from 1 September 2019, the Governors, in consultation with the teachers, agreed to exit the Teachers' Pension Scheme with effect from 31 December 2019 and revert to personal pension plans, on a defined contribution basis, with effect from 1 January 2020.

The total pension cost for the School was £155,154 (2019: £108,214) of which £95,360 (2019: £4,986) relates to the School's contributions to personal pension plans. There were no outstanding contributions at the balance sheet date.

Teachers' Pension Scheme

The School participates in the Teachers' Pension Scheme (England and Wales) ("the TPS") for its teaching staff. The pension charge for the year includes contributions payable to the TPS of £59,794 (2019: £103,228) and at the year-end £Nil (2019: £Nil) was accrued in respect of contributions to this scheme.

The TPS is an unfunded multi-employer defined benefits pension scheme governed by the Teachers' Pension Scheme Regulations 2010 (as amended) and The Teachers' Pension Scheme Regulations 2014 (as amended). Members contribute on a "pay as you go" basis with contributions from members and the employer being credited to the Exchequer. Retirement and other pension benefits are paid by public funds provided by Parliament.

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19. PENSION COMMITMENTS (continued)

The employer contribution rate is set by the Secretary of State following scheme valuations undertaken by the Government Actuary's Department. The most recent actuarial valuation of the TPS was prepared as at 31 March 2016 and the Valuation Report, which was published in March 2019, confirmed that the employer contribution rate for the TPS would increase from 16.4% to 23.6% from 1 September 2019. Employers are also required to pay a scheme administration levy of 0.08% giving a total employer contribution rate of 23.68%.

The 31 March 2016 Valuation Report was prepared in accordance with the benefits set out in the scheme regulations and under the approach specified in the Directions, as they applied at 5 March 2019. However, the assumptions were considered and set by the Department for Education prior to the ruling in the 'McCloud/Sargeant case'. This case has required the Courts to consider cases regarding the implementation of the 2015 reforms to Public Service Pensions including the Teachers' Pensions.

On 27 June 2019 the Supreme Court denied the Government permission to appeal the Court of Appeal's judgment that transitional provisions introduced to the reformed pension schemes in 2015 gave rise to unlawful age discrimination. The Government is respecting the Court's decision and has said it will engage fully with the Employment Tribunal as well as employer and member representatives to agree how the discriminations will be remedied.

The TPS is subject to a cost cap mechanism which was put in place to protect taxpayers against unforeseen changes in scheme costs. The Chief Secretary to the Treasury, having in 2018 announced that there would be a review of this cost cap mechanism, in January 2019 announced a pause to the cost cap mechanism following the Court of Appeal's ruling in the McCloud/Sargeant case and until there is certainty about the value of pensions to employees from April 2015 onwards.

In view of the above rulings and decisions the assumptions used in the 31 March 2016 Actuarial Valuation may become inappropriate. In this scenario, a valuation prepared in accordance with revised benefits and suitably revised assumptions would yield different results than those contained in the Actuarial Valuation.

Until a remedy to the discrimination conclusion has been determined by the Employment Tribunal it is not possible to conclude on any financial impact or future changes to the contribution rates of the TPS. Accordingly, no provision for any additional past benefit pension costs is included in these financial statements.

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**NOTES TO THE FINANCIAL STATEMENTS - continued
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20. OPERATING LEASE COMMITMENTS

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2020	2019
	£	£
Within one year	2,714	-
Later than one and not later than five years	<u>-</u>	<u>9,400</u>
	<u>2,714</u>	<u>9,400</u>

21. STATUS OF COMPANY

The company is a registered charity limited by guarantee. The liability of the members in the event of a winding up is limited by guarantee to an amount not exceeding £1 per member.

22. CAPITAL COMMITMENTS

	2020	2019
	£	£
Contracted but not provided for in the financial statements	<u>93,704</u>	<u>-</u>
	2020	2019
	£	£
Authorised but not contracted for in the financial statements	<u>-</u>	<u>-</u>

23. RELATED PARTY TRANSACTIONS

During the year the School received donations (directly and indirectly) from Governors totalling £12,000 (2019: £5,112) towards the Hanford 140 fundraising campaign and sports education.

**HANFORD SCHOOL CHARITABLE TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS - continued
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24. PRIOR YEAR COMPARATIVE STATEMENT OF FINANCIAL ACTIVITIES

INCOME AND EXPENDITURE	Notes	Unrestricted £	Restricted £	Total 2019 £
INCOME AND ENDOWMENTS FROM:				
Charitable activities				
Fees receivable		2,206,760	-	2,206,760
Recharges		75,721	-	75,721
Other income		1,333	-	1,333
Donations and legacies	2	(5,279)	55,511	50,232
Investments	3	1,766	-	1,766
		<hr/>	<hr/>	<hr/>
TOTAL INCOME		<u>2,280,301</u>	<u>55,511</u>	<u>2,335,812</u>
EXPENDITURE ON:				
Charitable activities				
Bursaries donated		209,069	-	209,069
School operating costs		1,959,122	174,049	2,133,171
		<hr/>	<hr/>	<hr/>
TOTAL EXPENDITURE	7	<u>2,168,191</u>	<u>174,049</u>	<u>2,342,240</u>
NET INCOME / (EXPENDITURE)		<u>112,110</u>	<u>(118,538)</u>	<u>(6,428)</u>
Gains on investments				
- Realised		-	-	-
- Unrealised		10,079	-	10,079
		<hr/>	<hr/>	<hr/>
NET MOVEMENT IN FUNDS		122,189	(118,538)	3,651
RECONCILIATION OF FUNDS				
Total funds brought forward at 1 September 2018		<u>1,972,064</u>	<u>14,845,648</u>	<u>16,817,712</u>
TOTAL FUNDS CARRIED FORWARD at 31 August 2019		<u>2,094,253</u>	<u>14,727,110</u>	<u>16,821,363</u>